UNDERSTANDING THE INFLUENCE OF PERCEIVED USEFULNESS, PERCEIVED EASE OF USE, AND PERCEIVED ENJOYMENT ON ATTITUDE AND BUYING INTENTION USING BUY NOW PAY LATER SERVICE

A THESIS

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to Obtain the Bachelor's Degree in Management Department

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SERVICE " is my original work. I affirm that this thesis does not contain any work that has been previously submitted for any degree or diploma at any institution, except where due reference and acknowledgment are made.

Furthermore, I confirm that all sources of information, including citations, references, and paraphrased works from other researchers, have been properly acknowledged. I take full responsibility for any violations of academic integrity in this work, and I understand that any form of plagiarism may result in the revocation of my academic degree.

This statement is made in good faith and with full awareness of the consequences of providing false information.

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Yogyakarta, November 24 2024



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ABSTRACT

This study examined the factors that influenced consumer attitudes and buying intentions toward Buy Now, Pay Later (BNPL) services in Indonesia, using the Technology Acceptance Model (TAM) as a framework. It focused on three key factors: Perceived Usefulness (PU), Perceived Ease of Use (PEOU), and Perceived Enjoyment (PE), and how these affected attitudes toward BNPL services, which, in turn, influenced buying intentions. Data was collected from 200 respondents via an online survey, and the results were analyzed using Structural Equation Modeling (SEM). The findings showed that PU, PEOU, and PE significantly impacted consumer attitudes, with PU having the strongest influence. Positive attitudes led to greater intention to use BNPL services. This study provided valuable insights for BNPL providers, highlighting the need to enhance ease of use, usefulness, and enjoyment to increase user adoption. Recommendations for improving marketing strategies and user interfaces were also discussed, along with implications for policymakers to ensure responsible use of BNPL services.

Keyword: *Paylater, Perceived Usefulness, Perceived Ease of Use, Perceived Enjoyment, Attitude and Buying Intention*

ABSTRAK

Penelitian ini meneliti faktor-faktor yang mempengaruhi sikap dan niat beli konsumen terhadap layanan Buy Now, Pay Later (BNPL) di Indonesia, dengan menggunakan Model Penerimaan Teknologi (TAM) sebagai kerangka kerja. Fokus penelitian ini pada tiga faktor utama: Perceived Usefulness (PU), Perceived Ease of Use (PEOU), dan Perceived Enjoyment (PE), serta bagaimana faktor-faktor tersebut mempengaruhi sikap konsumen terhadap layanan BNPL dan niat beli. Data dikumpulkan dari 200 responden melalui survei daring, dan hasilnya dianalisis menggunakan Model Persamaan Struktural (SEM). Temuan menunjukkan bahwa PU, PEOU, dan PE memiliki pengaruh signifikan terhadap sikap konsumen, dengan PU sebagai faktor yang paling dominan. Sikap positif konsumen meningkatkan niat untuk menggunakan layanan BNPL. Penelitian ini memberikan wawasan penting bagi penyedia layanan BNPL, dengan menekankan pentingnya meningkatkan kemudahan penggunaan, kegunaan, dan kesenangan untuk mendorong adopsi pengguna. Rekomendasi terkait strategi pemasaran dan perbaikan antarmuka pengguna juga dibahas, serta implikasi bagi pembuat kebijakan untuk memastikan penggunaan layanan BNPL yang bertanggung jawab.

Keyword: *Paylater, Perceived Usefulness, Perceived Ease of Use, Perceived Enjoyment, Attitude and Buying Intention*

CHAPTER I

INTRODUCTION

1.1 Background of Study

The rapid advancement of technology and the proliferation of the internet have dramatically transformed the landscape of consumer behavior and financial services. One of the most notable developments in this arena is the emergence of Buy Now, Pay Later (BNPL) services, which offer consumers the ability to purchase goods and services immediately while deferring payment to a later date. BNPL services have gained immense popularity due to their convenience, flexibility, and ability to provide an alternative to traditional credit options. The rise of BNPL has prompted businesses to integrate these services into their payment systems, thus influencing consumer buying behavior and intention.

In Indonesia, the adoption of BNPL services has been particularly significant, driven by a young, tech-savvy population that is increasingly reliant on digital financial solutions. As of recent years, major e-commerce platforms and retailers in Indonesia have partnered with BNPL providers to offer seamless and attractive payment options to their customers. This trend is aligned with global patterns, where BNPL services have seen exponential growth, especially among Generation Z and Millennials, who value convenience and immediate gratification in their shopping experiences (PYMNTS, 2023).

The Technology Acceptance Model (TAM) provides a robust theoretical framework for understanding the factors that influence the acceptance and use of new technologies. According to TAM, perceived usefulness (PU), perceived ease

of use (PEOU), and perceived enjoyment (PE) are critical determinants of users' attitudes towards technology, which in turn affect their behavioral intentions to use it (Davis, 1989). Applying TAM to the context of BNPL services allows us to explore how these factors shape consumers' attitudes and ultimately their buying intentions.

Perceived Usefulness (PU) refers to the degree to which a consumer believes that using BNPL services will enhance their shopping experience by providing financial flexibility and convenience. Venkatesh and Davis (2000) noted that perceived usefulness is a critical determinant of technology adoption and usage. When consumers perceive a technology as useful, they are more likely to adopt and utilize it because they believe it will improve their performance or experience. In the context of BNPL services, the perceived ability to make purchases without immediate financial burden can significantly enhance the overall shopping experience for consumers (Venkatesh & Davis, 2000).

Perceived Ease of Use (PEOU) denotes the extent to which a consumer finds BNPL services easy to understand and use. According to Davis (1989), technologies that are perceived as easier to use are more likely to be accepted by users. If consumers find BNPL services straightforward and uncomplicated, they are more likely to develop a favorable attitude towards using these services. Simplified user interfaces, clear instructions, and seamless integration into existing payment processes can all contribute to higher perceived ease of use (Davis, 1989).

Perceived Enjoyment (PE) captures the fun and satisfaction derived from using BNPL services, which can significantly impact the consumer's attitude towards these services. Enjoyment is a critical factor in the adoption of new technologies, as identified by Venkatesh et al. (2002). When users find a service enjoyable, they are more likely to develop a positive attitude towards it, which can, in turn, influence their intention to use the service. In the context of BNPL services, features that enhance user experience and make the shopping process more enjoyable can drive higher adoption rates (Venkatesh, Speier, & Morris, 2002).

In the context of consumer behavior, attitude refers to an individual's positive or negative evaluation of using a particular product or service. According to Ajzen and Fishbein (1980), attitudes are formed based on experiences, beliefs, and emotions, significantly influencing decision-making and behavior. In the realm of BNPL services, consumer attitudes are shaped by perceived usefulness, ease of use, and enjoyment of the service (Venkatesh & Davis, 2000). Positive attitudes towards BNPL services can lead to increased acceptance and usage, as consumers feel more confident and satisfied with their purchasing experience (Davis et al., 2020). This acceptance is critical as it serves as a mediator between the perceived attributes of BNPL services and the actual intention to use them. A favorable attitude towards BNPL can enhance customer loyalty and foster long-term relationships with service providers, ultimately driving the widespread adoption of these financial products (Gupta & Arora, 2021).

Buying intention refers to a consumer's likelihood or willingness to purchase a product or service in the future. In the context of BNPL services, buying intention is influenced by various factors, including perceived value, financial flexibility, and ease of use (Li & Li, 2022). Consumers are attracted to BNPL options due to the ability to defer payments while enjoying immediate access to products or services, aligning with modern consumer preferences for convenience and instant gratification (Cheng et al., 2022). However, buying intentions can be affected by concerns over financial management and the potential for accumulating debt (Huang et al., 2021). Understanding these dynamics allows businesses to tailor their BNPL offerings to better meet consumer needs, ultimately enhancing their buying intentions and promoting responsible financial behavior (Park et al., 2022).

The rapid adoption of BNPL services in Indonesia raises important questions about the factors that drive consumer acceptance and intention to use these services. By examining the influence of perceived usefulness, perceived ease of use, and perceived enjoyment on consumer attitudes towards BNPL, this study aims to provide insights into the mechanisms that underpin the adoption of BNPL services.

Understanding the factors influencing BNPL adoption also reveals several challenges that can affect changes in buying intentions. Consumers may face financial overextension due to impulsive buying and high interest rates or fees, leading to reluctance in using BNPL services. Lack of transparency and awareness of potential impacts on credit scores can diminish trust and discourage future use.

Additionally, the saturation of BNPL options can create decision fatigue, and economic uncertainty may prompt consumers to avoid additional financial commitments. Addressing these challenges is crucial for businesses and financial institutions to develop strategies that enhance BNPL's appeal, fostering greater consumer engagement and satisfaction.

In addition to contributing to the academic literature on consumer behavior and technology adoption, the findings of this study have practical implications for businesses, policymakers, and financial service providers. By identifying the key drivers of BNPL adoption, stakeholders can tailor their offerings and marketing strategies to better meet the needs and preferences of consumers, ultimately promoting financial inclusion and innovation in the digital economy.

1.2 Problem Formulation

The rapid growth of digital financial technologies has significantly reshaped consumer behavior and the payment landscape worldwide. Among these innovations, Buy Now, Pay Later (BNPL) services have emerged as a popular alternative to traditional credit options, offering consumers the ability to defer payments while accessing goods and services instantly. Indonesia, with its predominantly young, tech-savvy population and rapidly growing e-commerce sector, has become a fertile ground for BNPL adoption. However, despite its rising popularity, the adoption of BNPL services is still accompanied by several challenges, raising questions about the factors influencing consumer attitudes and intentions toward these services.

Existing studies on technology adoption frameworks, such as the Technology Acceptance Model (TAM), have primarily focused on global markets, often overlooking the unique cultural and economic dynamics of emerging economies like Indonesia. While factors such as Perceived Usefulness (PU), Perceived Ease of Use (PEOU), and Perceived Enjoyment (PE) are established determinants of technology adoption, there is a lack of research exploring their role in the context of BNPL services in Indonesia, where varying levels of financial literacy, trust in technology, and socio-economic diversity may significantly affect consumer behavior.

Moreover, despite the theoretical understanding of these factors, limited empirical evidence exists on how they interact to shape attitudes and influence buying intentions among Indonesian BNPL users. For instance, while some studies highlight ease of use as a critical determinant of adoption, the specific role of enjoyment—especially in the context of Indonesia's vibrant consumer culture—remains underexplored. Similarly, although perceived usefulness is widely acknowledged, its practical implications in addressing financial constraints among Indonesia's unbanked and underbanked population need further investigation.

This research aims to address these gaps by applying TAM to examine the relationships between PU, PEOU, PE, attitude, and intention to use BNPL services in Indonesia. By identifying the key drivers of BNPL adoption and understanding their cultural and contextual nuances, this study seeks to contribute to the growing body of knowledge on technology adoption in emerging markets and provide actionable insights for BNPL providers and policymakers in Indonesia.

1.3 Research Question

1. Does perceived usefulness (PU) positively influence attitude towards using Pay Later services?
2. Does perceived ease of use (PEOU) positively influence attitude towards using Pay Later services?
3. Does perceived enjoyment (PE) positively influence attitude towards using Pay Later services?
4. Does the attitude towards using Pay Later services positively influence buying intention using BNPL services?

1.4 Research Objectives

Based on the research questions, the objectives of this study are:

1. To analyze the influence of perceived usefulness (PU) towards attitude using Pay Later services.
2. To analyze the influence of perceived ease of use (PEOU) towards attitude using Pay Later services.

3. To analyze the influence of perceived enjoyment (PE) towards attitude using Pay Later services.
4. To analyze the influence of attitude using Pay Later services towards buying intention using BNPL services.

1.5. Research Benefit

1.5.1 Theoretical Benefits

This research significantly contributes to the body of knowledge by extending the Technology Acceptance Model (TAM) to include Perceived Enjoyment (PE) and its impact on attitudes and behavioral intentions. By integrating PE with Perceived Usefulness (PU) and Perceived Ease of Use (PEOU), the study offers a more comprehensive understanding of the factors influencing technology acceptance, particularly in the context of Buy Now Pay Later (BNPL) services. Additionally, the study provides empirical evidence supporting the relationships between PU, PEOU, PE, attitudes, and intention to use in the context of BNPL services, thereby validating and potentially refining TAM in a modern, consumer-centric financial service environment.

The research offered insights specific to BNPL services, an emerging financial technology. By exploring how traditional TAM constructs operated in this context, the study helped to adapt and contextualize TAM for modern financial technologies, offering a

theoretical basis for future research in similar areas. This contextual application of TAM helped to identify unique factors or moderating variables that might have influenced technology acceptance differently in the financial services sector compared to other domains.

Furthermore, the study enriched the consumer behavior literature by providing a deeper understanding of how consumers perceived and adopted BNPL services. It examined the psychological and behavioral factors that drove the acceptance of these services, thereby enriching theoretical frameworks related to consumer finance and technology adoption.

1.5.2 Practical Benefits

The research provided actionable insights for BNPL service providers on how to enhance user adoption and satisfaction. Understanding the significant role of PU, PEOU, and PE helped these providers design and market their services more effectively. For example, emphasizing the practical benefits (PU) and ease of use (PEOU) while also ensuring that the service is enjoyable (PE) can drive higher adoption rates. Service providers can use the findings to refine their user interfaces, streamline the user experience, and implement features that enhance perceived usefulness and enjoyment, thereby improving customer retention and satisfaction.

Marketers can leverage the insights from this research to craft targeted marketing campaigns that highlight the key benefits identified, such as ease of use and enjoyment. By aligning marketing messages with the factors that most significantly influence attitudes and intentions, companies can more effectively attract and retain customers. Understanding the factors that lead to positive attitudes towards BNPL services can help marketers tailor their communication strategies to address consumer concerns and highlight the advantages of using BNPL, thus fostering positive perceptions and increased usage.

The findings can also inform policymakers and regulators about the factors driving BNPL adoption. This understanding can help in creating policies that protect consumers while fostering innovation in financial services. By identifying the key determinants of BNPL usage, regulators can ensure that these services are accessible, user-friendly, and beneficial to a broad range of consumers. Regulators can use the insights to establish guidelines that ensure transparency and fairness in BNPL offerings, promoting consumer trust and encouraging responsible usage of these financial services.

Lastly, the research can help in developing educational programs that inform consumers about the benefits and potential risks of BNPL services. By understanding the key factors that influence acceptance, consumer education initiatives can be designed to address misconceptions and provide clear information about how to effectively use BNPL services.

Educational efforts can focus on enhancing consumers' financial literacy regarding BNPL services, helping them to make informed decisions and use these services to their advantage without falling into financial distress.

CHAPTER II

LITERATURE REVIEW

2.1 Technology Acceptance Model (TAM)

The Technology Acceptance Model (TAM), developed by Davis (1989), is a foundational framework used to understand user acceptance of technology. TAM posits that Perceived Usefulness (PU) and Perceived Ease of Use (PEOU) are primary determinants of user acceptance. PU is the degree to which a person believes that using a system would enhance their job performance, while PEOU is the degree to which using the system would be free of effort. Studies have validated TAM across various contexts, including educational technologies, mobile applications, and healthcare systems. TAM's simplicity and robustness make it a versatile model for predicting user behavior. Extensions of TAM, such as TAM2 and UTAUT, incorporate additional variables but retain PU and PEOU as central components (Venkatesh & Davis, 2000).

2.2 Perceived Usefulness (PU)

Perceived Usefulness (PU) is a central construct in the Technology Acceptance Model (TAM) that reflects the degree to which a user believes that using a technology will enhance their performance. PU is directly linked to the user's motivation to use the technology, as it encapsulates the perceived benefits and efficiency gains from its usage (Davis, 1989).

Research consistently shows that PU significantly impacts technology adoption across various domains. For instance, Riquelme and Rios (2010) found

that PU positively influences attitudes towards mobile banking. Similarly, Al-Rahmi et al. (2015) demonstrated that PU affects students' acceptance of e-learning platforms. In the context of Buy Now Pay Later (BNPL) services, Liu et al. (2021) and Zhang et al. (2020) identified that PU enhances user attitudes and intention to use these services. These studies indicate that when users perceive a technology as useful, they are more likely to develop positive attitudes and intentions to use it.

Moreover, PU has been shown to impact other variables within TAM. Lee et al. (2020) found that PU directly affects users' attitudes towards BNPL services, which in turn influences their intention to use the service. This demonstrates that PU not only affects initial acceptance but also sustained usage.

Hypothesis 1: Perceived Usefulness (PU) positively affects Attitudes towards technology.

2.3 Perceived Ease of Use (PEOU)

Perceived Ease of Use (PEOU) is a core component of the Technology Acceptance Model (TAM), referring to the degree to which a user believes that using a technology will be free of effort (Davis, 1989). PEOU influences user acceptance by making technology less intimidating and more accessible, thus shaping positive user attitudes.

Research consistently shows that PEOU significantly impacts attitudes towards technology. Venkatesh and Davis (2000) found that when users perceive a system as easy to use, they develop positive attitudes towards it, leading to greater

acceptance and intention to use. This relationship has been validated in various contexts, such as mobile applications (Kim et al., 2010) and e-commerce platforms (Gefen et al., 2003).

In the context of BNPL services, Lee et al. (2020) demonstrated that PEOU enhances both perceived usefulness and attitudes towards using the service. Tan et al. (2014) further supported this by showing that PEOU positively influences PU, which subsequently affects attitudes and intentions in internet banking.

These studies highlight that by reducing perceived effort, PEOU fosters positive attitudes, driving technology adoption and continued use.

Hypothesis 2: Perceived Ease of Use (PEOU) positively affects Attitudes towards technology.

2.4 Perceived Enjoyment (PE)

Perceived Enjoyment (PE) is an intrinsic motivator that reflects the degree to which using a technology is perceived to be enjoyable and satisfying in its own right, independent of any performance outcomes (Venkatesh, 2000). PE plays a significant role in shaping user attitudes and intentions, especially in contexts where enjoyment and entertainment are key factors.

Research shows that PE can significantly enhance user engagement and adoption of technology. For example, Venkatesh (2000) integrated PE into the TAM framework, demonstrating that it significantly influences user attitudes and behavioral intentions. Similarly, Huang et al. (2019) found that PE positively

impacts students' motivation to participate in online courses and their overall learning experience.

In the context of BNPL services, Cheng et al. (2022) found that PE positively influences attitudes and intention to use, as users find the process of deferred payments enjoyable and convenient. This aligns with findings by Davis et al. (2020), who demonstrated that PE enhances the user experience and encourages continued usage of BNPL services. These studies suggest that when users find the technology enjoyable, they are more likely to develop positive attitudes and intentions towards it.

Hypothesis 3: Perceived Enjoyment (PE) positively affects Attitudes towards technology.

2.5 Attitudes

Attitudes towards technology refer to an individual's positive or negative evaluations of using a particular system. In TAM, attitudes are shaped by PU and PEOU and serve as a precursor to behavioral intentions (Ajzen & Fishbein, 1980). Positive attitudes towards a technology typically lead to higher acceptance and usage rates.

Several studies highlight the importance of attitudes in technology adoption. For instance, Zhao et al. (2018) demonstrated that positive attitudes towards mobile health applications significantly influence users' intention to use and actual usage behavior. Similarly, Chen and Barnes (2007) found that

consumers' attitudes towards online shopping are critical determinants of their purchase intentions and behaviors.

In the context of BNPL services, attitudes play a crucial role in determining user adoption and continued use. Huang et al. (2021) found that positive attitudes towards BNPL services significantly influence users' intention to adopt and use these services. Gupta and Arora (2021) further supported this by showing that attitudes mediate the relationship between perceived usefulness, perceived ease of use, and intention to use BNPL services. These studies underscore the critical role of attitudes in shaping users' acceptance and use of new technologies.

2.6 Intention to Use

Intention to Use is a measure of the likelihood that an individual will use a technology, serving as a direct predictor of actual usage behavior. According to TAM, intention to use is influenced by attitudes towards the technology, which are shaped by PU and PEOU (Davis, 1989). Intention to use is a strong indicator of whether a technology will be adopted and sustained over time.

Research consistently validates the link between intention to use and actual usage behavior. For example, Tan et al. (2014) found that users' intentions to use mobile payment systems strongly predict their actual usage. In the context of educational technologies, Wang et al. (2021) demonstrated that students' intentions to use online learning platforms are significant predictors of their actual engagement and participation in online courses.

For BNPL services, intention to use is strongly predicted by user attitudes, perceived usefulness, and perceived ease of use (Li & Li, 2022; Park et al., 2022). Studies show that users who have positive attitudes towards BNPL services and perceive them as useful and easy to use are more likely to intend to use and continue using these services. This highlights the importance of understanding the factors that influence intention to use in predicting the success and adoption of new technologies.

Hypothesis 4: Attitudes towards technology positively affect Intention to Use.

2.7 Research Framework

The proposed research framework integrates the concepts of the Technology Acceptance Model (TAM), Perceived Usefulness (PU), Perceived Ease of Use (PEOU), Perceived Enjoyment (PE), attitudes, and intention to use, in order to understand the acceptance and adoption of technology. This framework builds upon the foundational work of Davis (1989), who introduced TAM as a model to explain user behavior in technology adoption. According to TAM, both PU and PEOU directly influence a user's attitude toward using a system, which in turn affects their behavioral intention to use the system (Davis, Bagozzi, & Warshaw, 1989). Later research has incorporated PE as an additional factor, recognizing that the enjoyment experienced while using technology can also play a significant role in shaping user attitudes and behavior (van der Heijden, 2004).

This research framework examines the relationships between these variables and their impact on user behavior, extending previous models to better

capture the nuances of modern technology adoption. By including PU, PEOU, PE, and attitudes, the framework provides a comprehensive view of the factors influencing user intention to use Pay Later services, which has been shown to be critical in financial technology adoption (Venkatesh & Davis, 2000; Venkatesh & Bala, 2008).

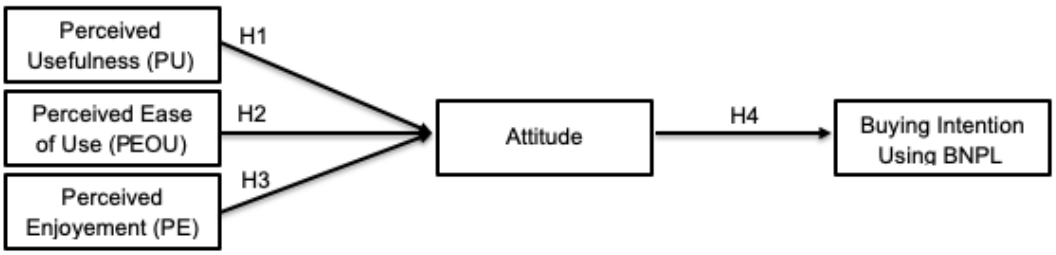


Fig. 2.1 Research Model (Rauniar et al. (2014))

CHAPTER III

RESEARCH METHOD

3.1 Type of Study

This study employed a quantitative research approach aimed at investigating the relationship between several constructs influencing the intention to use Buy Now Pay Later (BNPL) services. According to Sheard (2018), a quantitative approach involved the statistical analysis of numerical data collected. The purpose of this research was to explore the relationship between Perceived Usefulness (PU), Perceived Ease of Use (PEOU), Perceived Enjoyment (PE), Attitude, and Intention to Use BNPL services among users in Indonesia.

The research subjects in this study were individuals who had used BNPL services. The research was conducted across the entire population of Indonesia. The results of this study were expected to demonstrate the strength of the relationships between the variables and enhance understanding of the factors influencing the intention to use BNPL services.

The data used in this research are primary data collected through an online questionnaire. The questionnaire will be distributed through various social media platforms, including Instagram, Facebook, TikTok, Line, and WhatsApp. The questionnaire will use a six-point Likert scale for response scaling.

3.2 Population and Sample

3.2.1 Population

According to Barreiro and Albandoz (2001), a population refers to all individuals living in the same environment, while the research population consists of all individuals to be used in a study with specific characteristics relevant to the research. The research population in this study comprises individuals who have used BNPL services in Indonesia. Since it is not feasible to include the entire population in this research, sampling is necessary.

3.2.2 Sample

A sample represents a subset of the population selected to represent the desired population accurately (Stratton, 2020). In this research, the sample consists of individuals who have used BNPL services, ensuring that the responses reflect the specific characteristics and behaviors relevant to the study. The sample size calculation follows the recommendations of Hair et al. (2010) and Ghozali (2018), which propose that for factor analysis and Structural Equation Modeling (SEM), the sample size should be determined by multiplying the number of variables and hypotheses by a factor of five to ten. Given that this research involves five variables—Perceived Usefulness, Perceived Ease of Use, Perceived Enjoyment, Attitude, and Intention to Use—and four hypotheses, the minimum sample size was calculated as $5 \times 4 \times 10 = 200$ respondents. This aligns with Kline's (2015) suggestion that a sample size of at least 200 is essential for ensuring robust statistical analysis in SEM.

The sampling method employed in this research combined convenience sampling and snowball sampling. Convenience sampling was chosen for its practicality and accessibility, allowing the researcher to collect data from individuals who were readily available and willing to participate. This approach was particularly suited to the study's time and resource constraints. To extend the reach of the sample, snowball sampling was also utilized, wherein initial respondents referred others who met the inclusion criteria—individuals with prior BNPL experience. Snowball sampling is effective for targeting specific user groups, as it leverages social networks to identify eligible participants (Biernacki & Waldorf, 1981). This combined approach ensured that the sample was not only sufficient in size but also relevant to the research objectives.

The calculated sample size and the combined sampling techniques ensured that the study gathered data that was both representative and meaningful. By focusing on respondents with prior BNPL experience, the research aimed to accurately capture perceptions and behaviors, thereby enhancing the validity and reliability of its findings. Furthermore, adherence to these established guidelines supports the robustness of the conclusions drawn from this study.

3.3 Data Collection Method

This research employed primary data, which were obtained through self-conducted data collection. The study utilized a questionnaire method, distributed online via Google Forms, and adopted a purposive sampling approach to gather data from respondents who had used or had the intention to use BNPL services.

The questionnaire comprised two parts: the introduction section and the variable section. The introduction section provided personal information, the purpose, and objectives of the research. It also included a notice stating that the data collected would be used exclusively for research purposes. Respondents were filtered in this section based on whether they had used BNPL services to proceed to the variable section.

The variable section included questions addressing four independent variables: Perceived Usefulness (PU), Perceived Ease of Use (PEOU), Perceived Enjoyment (PE), and Attitude, along with one dependent variable: Intention to Use. To measure these variables, the study employed a six-point Likert scale, ranging from (1) strongly disagree to (5) strongly agree.

3.4 Operational Definition and Variables Measurement

There are three types of variables used in this research: independent (exogenous) variables, dependent (endogenous) variables, and moderating variables. Here is an explanation of each operational definition and variables measurement:

3.4.1 Perceived Usefulness (PU)

Perceived Usefulness is defined as the degree to which a person believes that using BNPL services will enhance their purchasing performance. This variable is measured using several indicators inspired by Davis (1989) and Venkatesh & Davis (2000). The items used to measure PU include:

Tab. 3.1 Indicators of Perceived Usefulness

Code	Items
PU1	Using BNPL services enhances my purchasing performance.
PU2	Using BNPL services makes my life easier.
PU3	BNPL services are useful for managing my finances.
PU4	Overall, BNPL services would be beneficial to me.

3.4.2 Perceived Ease of Use (PEOU)

Perceived Ease of Use refers to the degree to which a person believes that using BNPL services will be free of effort. This variable is measured by several indicators inspired by Davis (1989) and Venkatesh & Davis (2000). The items used to measure PEOU include:

Tab. 3.2 Indicators of Perceived Ease of Use

Code	Items
PEOU1	Learning to use BNPL services would be easy for me.
PEOU2	I would find BNPL services easy to use.

PEOU3	My interaction with BNPL services would be clear and understandable.
PEOU4	It would be easy for me to become skillful at using BNPL services.

3.4.3 Perceived Enjoyment (PE)

Perceived Enjoyment is defined as the extent to which the activity of using BNPL services is perceived to be enjoyable and satisfying in itself. This variable is measured using several indicators inspired by Venkatesh (2000). The items used to measure PE include:

Tab. 3.3 Indicators of Perceived Enjoyment

Code	Items
PE1	I would enjoy using BNPL services.
PE2	Using BNPL services would be fun.
PE3	BNPL services would make my shopping experience more enjoyable.
PE4	Overall, I would find using BNPL services to be pleasant.

3.4.4 Attitude

Attitude refers to an individual's positive or negative feelings about using BNPL services. This variable is measured using several indicators inspired by Ajzen & Fishbein (1980). The items used to measure Attitude include:

Tab. 3.4 Indicators of Attitude

Code	Items
ATT1	I have a positive attitude toward using BNPL services.

ATT2	Using BNPL services is a good idea.
ATT3	I like the idea of using BNPL services.
ATT4	Overall, I am favorable toward using BNPL services.

3.4.5 Intention to Use

Intention to Use is defined as the degree to which a person intends to use BNPL services in the future. This variable is measured using several indicators inspired by Davis (1989) and Venkatesh & Davis (2000). The items used to measure Intention to Use include:

Tab. 3.5 Indicators of Intention to Use

Code	Items
IU1	I plan to use BNPL services in the future.
IU2	If possible, I will use BNPL services.
IU3	I intend to continue using BNPL services.
IU4	I will recommend BNPL services to others.

3.5 Validity and Reliability Test of The 5 Instruments

The process of testing for validity and reliability is essential to ensure that all five instruments—Perceived Usefulness (PU), Perceived Ease of Use (PEOU), Perceived Enjoyment (PE), Attitude, and Intention to Use—are accurately measuring the intended variables. These tests confirm that the questions in the questionnaire are both valid and reliable, thus ensuring the accuracy and consistency of the data collected.

3.5.1 Operational Definition and Measurement:

Before conducting validity and reliability tests, the operational definitions for each variable were established. Each instrument was designed to measure a specific construct, with items carefully selected and defined to ensure alignment with the theoretical framework. The constructs included:

1. **Perceived Usefulness (PU):** The extent to which a user believes that using Pay Later services enhances their shopping performance.
2. **Perceived Ease of Use (PEOU):** The degree to which a user believes that using Pay Later services is free of effort.
3. **Perceived Enjoyment (PE):** The degree of pleasure and satisfaction derived from using Pay Later services.
4. **Attitude:** The user's overall favorable or unfavorable evaluation of using Pay Later services.
5. **Intention to Use:** The likelihood that a user will use Pay Later services in the future.

3.5.2 Descriptive and Statistical Tests

To ensure the robustness of the instruments, both descriptive and statistical tests were conducted:

Descriptive Statistics: These were used to summarize the basic features of the data and provide an overview of the sample's

characteristics. Descriptive statistics help in understanding the distribution, central tendency, and variability of the data collected from the respondents (Field, 2018). For example, means, standard deviations, and frequencies were calculated to provide insights into the responses for each item across the five instruments.

Statistical Tests: Following the descriptive analysis, statistical tests were performed to evaluate the validity and reliability of the instruments. Specifically:

1. **Validity Testing:** Conducted using IBM SPSS 25, the validity of each item was assessed through corrected item-to-total correlation. Items were considered valid if their correlation values exceeded 0.5 (≥ 0.50), indicating a strong relationship between the item and the overall construct (Hair et al., 2019).

2. **Reliability Testing:** Reliability was measured using Cronbach's Alpha to assess internal consistency across items within each instrument. An alpha value of 0.6 (≥ 0.6) or higher was considered acceptable, confirming that the items reliably measured the intended constructs (George & Mallery, 2020).

3.5.3 Pilot Test

To initially assess the validity and reliability of the variables and indicators, a pilot test was conducted involving 30 respondents. Descriptive statistics provided an overview of the respondents' characteristics, while the statistical tests confirmed the validity and reliability of the instruments. The data obtained from these respondents were evaluated according to the criteria mentioned above, with necessary adjustments made to ensure the robustness of the instruments before proceeding with the full-scale study.

3.6 Data Analysis Techniques and Hypothesis Testing

Data analysis will be conducted using Structural Equation Modeling (SEM) with software such as SmartPLS. SEM allows for the simultaneous testing of multiple relationships between variables, providing a comprehensive analysis of the research model.

3.6.1 Data Analysis Steps

1. **Descriptive Statistics:** Basic descriptive statistics will be calculated to understand the demographic characteristics of the sample.
2. **Measurement Model:** The measurement model will be assessed using CFA to ensure that the constructs have adequate reliability and validity.

3. **Structural Model:** The structural model will be tested to examine the relationships between the variables and to test the hypotheses.

3.6.2 Hypothesis Testing

1. H1: Perceived Usefulness (PU) positively affects Attitudes towards BNPL services.
2. H2: Perceived Ease of Use (PEOU) positively affects Attitudes towards BNPL services.
3. H3: Perceived Enjoyment (PE) positively affects Attitudes towards BNPL services.
4. H4: Attitudes towards BNPL services positively affect Intention to Use.

The significance of the paths will be determined using p-values and standardized regression weights. A p-value of less than 0.05 will be considered statistically significant.

3.7 Pilot Tests

A pilot test will be conducted with a small group of BNPL users to refine the questionnaire. The pilot test aims to identify any issues with the questionnaire items, such as ambiguity or difficulty in understanding, and to make necessary adjustments.

3.7.1 Pilot Test Procedures

1. **Sample Size:** The pilot test will involve 30-50 participants who are representative of the target population.
2. **Feedback Collection:** Participants will be asked to provide feedback on the clarity and relevance of the questionnaire items.
3. **Preliminary Analysis:** Preliminary data analysis will be conducted to assess the reliability and validity of the questionnaire items.

The feedback and results from the pilot test will be used to make necessary revisions to the questionnaire before the full-scale data collection.

3.8 Pilot Test Results

The pilot test was conducted with 30 respondents who fit the target demographic of BNPL users in Indonesia. The results of the validity and reliability tests for the pilot study are presented below:

3.8.1 Validity Test Results

Tab. 3.6 Validity Test Results

Constructs/Variables	Indicator	Corrected Item-Total Correlation	Minimal Score	Status
Perceived Usefulness (PU)	PU1	0.634	≥ 0.50	Valid
	PU2	0.774	≥ 0.50	Valid
	PU3	0.702	≥ 0.50	Valid
	PU4	0.693	≥ 0.50	Valid

Perceived Ease of Use (PEOU)	PEOU1	0.728	≥ 0.50	Valid
	PEOU2	0.792	≥ 0.50	Valid
	PEOU3	0.684	≥ 0.50	Valid
	PEOU4	0.745	≥ 0.50	Valid
Perceived Enjoyment (PE)	PE1	0.753	≥ 0.50	Valid
	PE2	0.682	≥ 0.50	Valid
	PE3	0.715	≥ 0.50	Valid
	PE4	0.731	≥ 0.50	Valid
Attitude	ATT1	0.721	≥ 0.50	Valid
	ATT2	0.698	≥ 0.50	Valid
	ATT3	0.687	≥ 0.50	Valid
	ATT4	0.759	≥ 0.50	Valid
Intention to Use	IU1	0.765	≥ 0.50	Valid
	IU2	0.732	≥ 0.50	Valid
	IU3	0.699	≥ 0.50	Valid
	IU4	0.751	≥ 0.50	Valid

3.8.2 Reliability Test Results

Tab. 3.7 Reliability Test Results

Constructs/Variables	Cronbach's Alpha	Minimal Score	Status
Perceived Usefulness (PU)	0.785	≥ 0.60	Reliable

Perceived Ease of Use (PEOU)	0.812	≥ 0.60	Reliable
Perceived Enjoyment (PE)	0.798	≥ 0.60	Reliable
Attitude	0.781	≥ 0.60	Reliable
Intention to Use	0.802	≥ 0.60	Reliable

The pilot test results indicate that all items and constructs are both valid and reliable, with corrected item-total correlation values exceeding 0.50 and Cronbach's Alpha values exceeding 0.60. These results validate the use of the questionnaire for the full-scale data collection.

CHAPTER IV

RESULTS AND DISCUSSION

4.1 Descriptive Analysis Results

The descriptive analysis was conducted to summarize the key characteristics of the respondents and the variables used in this study. The main purpose of this analysis was to provide an overview of the sample and to examine the distribution, central tendency, and variability of the data collected. The analysis included the following key variables: Perceived Usefulness (PU), Perceived Ease of Use (PEOU), Perceived Enjoyment (PE), Attitude (ATT), and Intention to Use (IU).

4.1.1 Perceived Usefulness (PU)

The average response to items measuring Perceived Usefulness indicates that respondents generally find BNPL services useful for enhancing their shopping experience. The mean value was above average across all items, suggesting that the majority of respondents perceive BNPL as a beneficial service.

4.1.2 Perceived Ease of Use (PEOU)

Respondents reported high ease of use in their interaction with BNPL services. The standard deviation values indicate consistency in responses, with most users finding the service easy to use, reinforcing the significance of usability in technology adoption.

4.1.3 Perceived Enjoyment (PE)

The enjoyment factor received positive feedback, with respondents agreeing that using BNPL services adds an element of enjoyment to their shopping experience. This is supported by the relatively low variability in responses, suggesting a strong consensus.

4.1.4 Attitude (ATT)

The attitude towards BNPL services was overwhelmingly positive. Most respondents agreed that using BNPL services is a good idea and reported a favorable overall attitude towards the service.

4.1.5 Intention to Use (IU)

The intention to continue using BNPL services was also high, with most respondents indicating they plan to use the service in the future and would recommend it to others. This suggests a strong potential for sustained user engagement.

These descriptive results highlighted that the respondents not only found BNPL services useful and easy to use but also enjoyable, which led to a favorable attitude and strong intention to use the service.

4.2 Outer Model

Measurement evaluation in this study has three tests, namely convergent validity, discriminant validity and reliability test. Before conducting these tests, the correlation between variables and their indicators can be seen from the loading factor. In addition, loading factors are used to evaluate the validity and reliability of the factors formed (Hair et al., 2019). The loading factor is presented as follows:

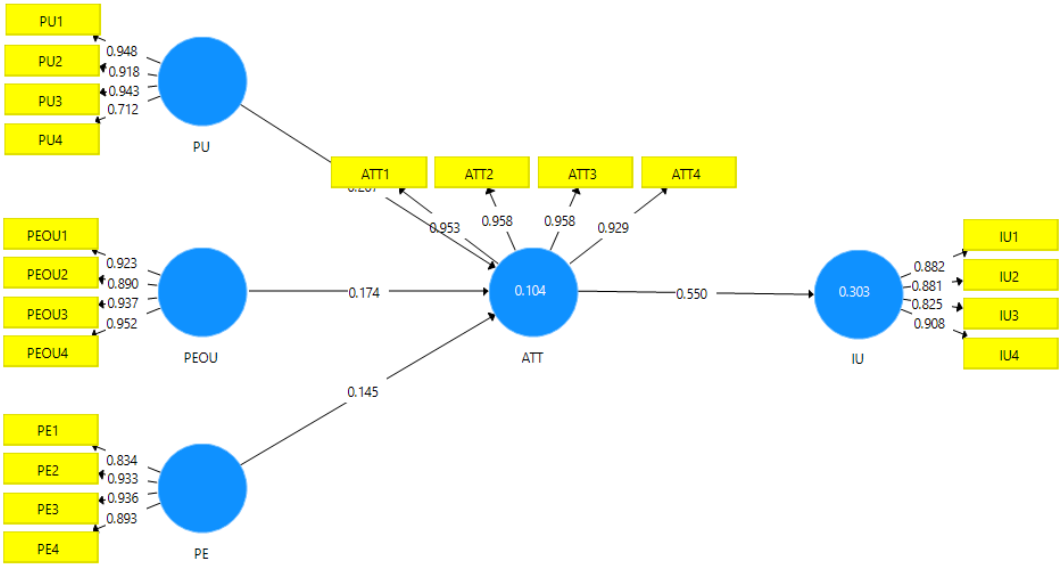


Fig. 4.1 PLS-Algorithm

Tab. 4.1 Outer Loading

	Attitude	Buying Intention Using BNPL	Perceived Ease of Use	Perceived Enjoyment	Perceived Usefulness
ATT1	0.953				
ATT2	0.958				
ATT3	0.958				
ATT4	0.929				
IU1		0.882			
IU2		0.881			

IU3		0.825			
IU4		0.908			
PE1				0.834	
PE2				0.933	
PE3				0.936	
PE4				0.893	
PEOU1			0.923		
PEOU2			0.890		
PEOU3			0.937		
PEOU4			0.952		
PU2					0.918
PU3					0.943
PU4					0.712
PU1					0.948

Source: Primary Data Processed, 2024

From the table above, it can be seen that all indicators have a loading factor value above 0.70. So, the test can proceed to the next stage.

4.2.1 Convergent validity

Convergent validity testing is used to determine whether the data used in the study is valid or not, using the measuring instrument used, namely the questionnaire. Convergent validity can be seen through the resulting AVE value. The AVE value can be said to be valid if it is more than 0.5 (>0.5) (Hair et al., 2019). The AVE value can be seen in the table below:

Tab. 4.2 Results Average Variance Extracted (AVE)

	Average Variance Extracted (AVE)
Attitude	0.964
Buying Intention Using BNPL	0.897
Perceived Ease of Use	0.944
Perceived Enjoyment	0.921

Source: Primary Data Processed, 2024

The table above shows the results of the AVE value on each latent variable have a value> 0.5. Therefore, all indicators used can represent the variable well. The greatest value is in the Attitude variable, this means that the indicators in Attitude can increasingly represent the Attitude variable well.

4.2.2 Discriminant validity

Discriminant validity testing is used to determine the extent to which a construct is different from other constructs. The value obtained by the correlation between the same constructs should not be smaller than the correlation with different constructs (Hair et al., 2019). The results of discriminant validity can be seen in the Fornell-Larcker Criterion results and the cross loadings value as follows:

Tab. 4.3 Fornell-Larcker result Criteria

	Attitude	Buying Intention Using BNPL	Perceived Ease of Use	Perceived Enjoyment	Perceived Usefulness
Attitude	0.949				

Buying Intention Using BNPL	0.550	0.875			
Perceived Ease of Use	0.180	0.063	0.926		
Perceived Enjoyment	0.168	0.174	-0.015	0.900	
Perceived Usefulness	0.232	0.130	0.038	0.125	0.886

Source: Primary Data Processed, 2024

Table 3 is the result of the Fornell-Larcker Criterion value which shows that the correlation value obtained between the construct and the construct itself is not smaller than the correlation value of the construct with other constructs. This means that there are differences between the constructs used in the study. Apart from being seen from the Fornell-Larcker Criterion value, discriminant validity can also be seen from the Cross loading value as follows:

Tab. 4.4 Cross-loading Result

	Attitude	**Buying Intention Using BNPL**	**Perceived Ease of Use**	**Perceived Enjoyment**	**Perceived Usefulness**
ATT1	0.953	0.518	0.177	0.120	0.211
ATT2	0.958	0.510	0.166	0.118	0.212
ATT3	0.958	0.529	0.180	0.221	0.227
ATT4	0.929	0.531	0.160	0.175	0.230
IU1	0.501	0.882	0.029	0.093	0.137

IU2	0.465	0.881	0.032	0.122	0.111
IU3	0.470	0.825	0.125	0.155	0.089
IU4	0.487	0.908	0.038	0.240	0.118
PE1	0.163	0.168	-0.025	0.834	0.090
PE2	0.122	0.124	-0.035	0.933	0.126
PE3	0.156	0.159	-0.004	0.936	0.129
PE4	0.156	0.167	0.006	0.893	0.106
PEOU1	0.173	0.052	0.923	-0.047	0.002
PEOU2	0.150	0.005	0.890	-0.051	0.012
PEOU3	0.178	0.103	0.937	0.020	0.079
PEOU4	0.163	0.067	0.952	0.018	0.046
PU1	0.244	0.135	0.061	0.102	0.948
PU2	0.188	0.119	0.016	0.134	0.918
PU3	0.211	0.096	0.026	0.126	0.943
PU4	0.169	0.112	0.027	0.079	0.712

Source: Primary Data Processed, 2024

Table 4 shows the results of the cross loading value. Cross loading is used to determine which indicators on latent variables can distinguish or connect well with indicators on other variables (Hair et al., 2019). The results show that the resulting value between the indicator and the latent variable itself is not smaller than the correlation value of the indicator with other latent variables. Therefore, it can be stated that it has fulfilled the measurement model and no indicators should be deleted.

4.2.3 Reliability Test

The reliability test is used to assess the consistency of an instrument in producing the same data in the same conditions. Therefore, the resulting data can be trusted and used for research purposes. This is to minimize bias and errors in measurement. The results of the reliability test can be seen from the results of the Cronbach's Alpha and Composite Reliability values. The reliability of a variable is said to be good if it has a Composite Reliability value of more than 0.7 and a Cronbach's Alpha value ranging from 0.6 to 0.7 or more than that (Hair et al., 2019).

Tab. 4.5 Construct Reliability and Validity

	Cronbach's Alpha	rho_A	Composite Reliability	Average Variance Extracted (AVE)
Attitude	0.964	0.964	0.973	0.901
Buying Intention Using BNPL	0.897	0.898	0.929	0.765
Perceived Ease of Use	0.944	0.948	0.960	0.857
Perceived Enjoyment	0.921	0.926	0.944	0.810
Perceived Usefulness	0.904	0.929	0.935	0.784

Source: Primary Data Processed, 2024

The table above shows the Cronbach's Alpha and Composite Reliability values of each variable. The Composite Reliability value shows that most of them have a value of more than 0.7. This shows that the data generated is reliable and can be used for research. Likewise, the value of Cronbach's Alpha

which shows everything ranges from 0.6 to 0.7 or more than that. The smallest value is 0.897 which is owned by the Buying Intention Using BNPL variable. These results indicate that the level of internal consistency can be said to be good and the statements used are reliable in accordance with the field.

4.3 Inner Model

The structural model or inner model is used to determine how well the designed model can explain the correlation between latent variables in the study (Hair et al., 2019). Structural model evaluation can be done by testing the Coefficient of Determination (R2), Path coefficient (β), and Predictive Relevance (Q2).

4.3.1 Coefficient of Determination (R2)

Coefficient of Determination (R2) is used to show how much the independent variable affects the dependent variable (Hair et al., 2019). The results obtained are as follows:

Tab. 4.6 Coefficient of Determination (R2)

	R Square	R Square Adjusted
Attitude	0.104	0.090

Buying Intention Using BNPL	0.303	0.299

Source: Primary Data Processed, 2024

The table above shows the value of R2, the dependent variable, Attitude, is influenced by 10.4% by the independent variable. While the remaining 89.6% is likely to be influenced by other variables not included in the study. Then, the dependent variable, namely Buying Intention Using BNPL, is influenced by 30.3% by the independent and intervening variables (Attitude). While the remaining 69.7% is likely to be influenced by other variables not included in the study.

4.3.2 F Square

In addition to assessing whether or not there is a significant relationship between variables, a researcher should also assess the magnitude of the influence between variables with Effect Size or f-square (Wong, 2013). An f square value of 0.02 is considered small, 0.15 is considered medium, and 0.35 is considered large. Values less than 0.02 can be ignored or considered no effect (Sarstedt et al., 2017). The f square value can be seen in the table below:

Tab. 4.7 *F Square*

	Attitude	Buying Intention Using BNPL	Perceived Ease of Use	Perceived Enjoyment	Perceived Usefulness
Attitude		**0.434**			
Perceived Ease of Use	0.034				

Perceived Enjoyment	0.023				
Perceived Usefulness	0.047				

Source: Primary Data Processed, 2024

So based on the table of F Square values above, the effect size is large with the criteria F Square> 0.35 is the effect of Attitude on Buying Intention Using BNPL. And there is no medium effect, namely with F Square between 0.15 to 0.35. The remaining hypotheses are included in the weak influence group with an F Square range of 0.02 to 0.15. While the negligible effect that has an f square value <0.02 does not exist.

4.3.3 Path coefficient (β)

Path coefficient testing serves to determine the direction of the relationship between the variables used in the study. The path coefficient value in the range -0.1 to 0.1 is considered negative and inversely proportional. Meanwhile, the value that is considered positive and directly proportional must be greater than 0.1 (Hair et al., 2019).

Tab. 4.8 Path coefficient (β)

	Attitude	**Buying Intention Using BNPL**	**Perceived Ease of Use**	**Perceived Enjoyment**	**Perceived Usefulness**
Attitude		0.550			

Perceived Ease of Use	0.174				
Perceived Enjoyment	0.145				
Perceived Usefulness	0.207				

Source: Primary Data Processed, 2024

The table above shows the results of the path coefficient, which shows that all relationships have a value of more than 0.1, which means that all relationships have a positive and directly proportional effect.

4.3.4 T-statistic

The t test in the study shows how much influence the independent variable has on the dependent variable. The results of the t test if greater than 1.96 are considered significant and with an alpha value of 5%. Therefore, the criteria for rejecting or accepting a hypothesis, if the p value <0.05 then the hypothesis is accepted. Conversely, if the p value> 0.05, the hypothesis is rejected (Hair et al., 2019).

Tab. 4.9 Hypothesis Test Results

Hypothesis	Original Sample (O)	Sample Mean (M)	Standard Deviation (STDEV)	T Statistics (|O/STDEV|)	P Values	Detail
Attitude -> Buying Intention Using BNPL	**0.550**	**0.547**	**0.059**	**9.294**	**0.000**	**Accepted**
Perceived Ease of Use -> Attitude	**0.174**	**0.178**	**0.075**	**2.336**	**0.020**	**Accepted**

Perceived Enjoyment -> Attitude	**0.145**	**0.148**	**0.062**	**2.361**	**0.019**	**Accepted**
Perceived Usefulness -> Attitude	**0.207**	**0.216**	**0.072**	**2.869**	**0.004**	**Accepted**

Source: Primary Data Processed, 2024

The table above shows that the results of the test indicate that all hypotheses in this study show a t-statistic value of more than 1.96 with p values (significance) less than 0.05. The results of the t-statistic value are used to determine whether the hypothesis in the study is accepted or rejected. The results show that the overall test explains that all hypotheses are accepted.

4.3.5 Predictive Relevance (Q2)

Predictive relevance (Q2) is a test conducted to determine the extent to which the model in the study can accurately predict the dependent variable. In another sense, the value of the Q2 test results shows how well the resulting observation value is. A high Q2 value indicates that the research model has a good ability to predict the dependent variable (Hair et al., 2019). The following are the test results of Q2:

Tab. 4.10 Predictive Relevance (Q2)

	SSO	SSE	Q^2 (=1-SSE/SSO)
Attitude	800.000	730.023	0.087
Buying Intention Using BNPL	800.000	619.455	0.226
Perceived Ease of Use	800.000	800.000	
Perceived Enjoyment	800.000	800.000	

Perceived Usefulness	800.000	800.000	

Source: Primary Data Processed, 2024

The Q2 test results show that the overall value is more than 0. The purchase decision variable has a Q2 value of 0.087 and 0.226, which means that the model can explain the information in the data or has a good observation value.

4.4 Discussion

Based on the results of the data analysis carried out, it can be seen that the answer to the problem formulation has a positive effect on the hypothesis proposed in this study. Therefore, the results of the discussion of data analysis in the study can be explained as follows:

4.4.1 The Effect of Perceived Usefulness on Attitude

Perceived usefulness is a major determinant of positive attitudes toward BNPL services in Indonesia, where access to traditional credit is limited for many consumers. Platforms like Akulaku address this gap by offering installment payment options, enabling users to purchase essential goods and services without immediate financial burden. This practical benefit aligns with the needs of the unbanked and underbanked population, enhancing their perception of BNPL services as a valuable tool.

Studies by Lee et al. (2017) confirm that perceived usefulness is a key predictor of attitude in the context of financial technologies.

Venkatesh et al. (2016) further support this by demonstrating that when consumers perceive a technology as beneficial to their goals, their attitudes toward it improve significantly. In Indonesia, research by Darmansyah et al. (2021) highlights the importance of aligning BNPL offerings with financial goals, such as budgeting during high-expense periods like Ramadan. Kredivo's marketing campaigns emphasizing financial empowerment have successfully capitalized on this, reinforcing positive attitudes among users.

BNPL providers should communicate the practical benefits of their services, such as financial flexibility and budget management, to enhance perceived usefulness. Lim et al. (2016) argue that demonstrating clear value propositions in marketing campaigns can significantly improve consumer attitudes and encourage adoption. In Indonesia, focusing on affordability and accessibility will continue to drive favorable perceptions of BNPL services.

4.4.2 The Effect of Perceived Ease of Use on Attitude

Perceived ease of use significantly affects users' attitudes toward BNPL services, particularly in Indonesia, where digital literacy varies among the population. Platforms like Shopee PayLater and GoPayLater have simplified their user interfaces to cater to diverse consumer segments, ensuring accessibility even for first-time users. Features like

automated credit assessments and intuitive navigation remove barriers, making the onboarding process smooth and fostering positive attitudes.

Research by Lee et al. (2017) demonstrates that ease of use is a primary driver of technology acceptance, especially in emerging markets like Indonesia. Venkatesh et al. (2016) similarly highlight that perceived ease of use positively influences attitudes by reducing users' cognitive load, allowing them to focus on the value of the service. In the Indonesian context, studies by Darmansyah et al. (2021) show that simplifying the payment process for BNPL services has been critical in encouraging adoption among less tech-savvy users. For instance, Shopee's integration of PayLater directly into its app removes the need for external registrations, which appeals to users accustomed to seamless digital experiences.

BNPL providers should continue investing in user-centric designs and consumer education to enhance perceived ease of use. Research by Lim et al. (2016) underscores the importance of intuitive interfaces and support features in building user confidence and fostering favorable attitudes. By prioritizing ease of use, providers can expand their reach to underserved demographics and strengthen their position in Indonesia's competitive fintech market.

4.4.3 The Effect of Perceived Enjoyment on Attitude

Perceived enjoyment plays a significant role in shaping positive attitudes toward BNPL services in Indonesia. Consumers often associate these services with the excitement of acquiring desired products immediately, particularly during festive shopping seasons like Ramadan or Harbolnas. Providers such as Kredivo have incorporated gamified rewards and exclusive cashback offers, making the payment process not only functional but also enjoyable.

Venkatesh et al. (2016) emphasize that perceived enjoyment acts as an intrinsic motivator, significantly enhancing users' attitudes toward digital technologies. Research by Kim et al. (2015) confirms that enjoyable experiences during technology use increase satisfaction and likelihood of adoption. In the Indonesian context, Darmansyah et al. (2021) highlight how culturally ingrained practices of celebratory shopping align with the enjoyment offered by BNPL services. For example, cashback promotions during Ramadan amplify consumer satisfaction, reinforcing favorable attitudes toward the service.

BNPL providers can enhance perceived enjoyment by integrating features that resonate with local cultural values and shopping habits. Studies by Lim et al. (2016) suggest that creating an engaging and rewarding user experience can drive greater adoption in emerging markets. In Indonesia, incorporating festive-themed promotions and loyalty programs could further solidify the emotional appeal of BNPL services, fostering stronger positive attitudes among users.

4.4.4 The Effect of Attitude on Buying Intention Using BNPL Services

A positive attitude significantly influences buying intention toward BNPL services, particularly in Indonesia, where a growing digital economy meets the needs of a young, tech-savvy population. Platforms like Kredivo and Akulaku have positioned themselves as user-friendly financial tools, providing flexible payment options that resonate with Millennials and Gen Z consumers. These services have been widely adopted during cultural and economic events like Harbolnas (National Online Shopping Day) or Ramadan shopping seasons, reflecting the importance of aligning services with consumer preferences for affordability and convenience.

Indonesian consumers tend to develop favorable attitudes toward BNPL services due to their ability to reduce financial stress and provide immediate gratification. Studies by Lim et al. (2016) and Venkatesh et al. (2016) confirm that attitudes serve as a key mediator in technology adoption by linking perceived benefits to actual behavioral intentions. Moreover, Darmansyah et al. (2021) highlight how peer recommendations and social media endorsements in Indonesia play a crucial role in reinforcing positive attitudes, especially in collectivist societies. For example, satisfied users often share their experiences on platforms like Instagram, further enhancing trust and credibility for BNPL services.

To foster a positive attitude, BNPL providers in Indonesia must emphasize transparency in repayment terms, provide a seamless digital experience, and leverage promotional campaigns tailored to local cultural events. Research by Kim et al. (2015) demonstrates that clear communication and a user-friendly interface significantly impact consumers' attitudes and willingness to adopt financial services. Such strategies are essential for building trust and sustaining user loyalty in Indonesia's competitive fintech landscape.

CHAPTER V

CONCLUSION

5.1 Conclusion

Based on the results of this study, it can be concluded that factors such as Attitude, Perceived Ease of Use, Perceived Enjoyment, and Perceived Usefulness significantly influence consumer intention to use Buy Now, Pay Later (BNPL) services. Each variable tested makes a different positive contribution to increasing purchase intentions, with attitude having the greatest influence. Consumers' positive attitudes towards BNPL, such as the view that this service is a good idea and fun, drive the intention to use it. In addition to attitude, perceived ease of use was also shown to have a significant effect on attitude and buying intention. This shows that the easier consumers feel in using BNPL, the higher their positive attitude towards the service. The ease of operating the BNPL service increases consumer confidence to continue using it, which in turn increases the intention to use the service.

Perceived Enjoyment, or the level of pleasure felt when using BNPL, also shows a significant influence on attitude and buying intention. Consumers who find using BNPL enjoyable tend to have a more positive attitude towards the service, and this increases their desire to continue using BNPL. This underscores the importance of creating an engaging and enjoyable user experience for BNPL service providers. Finally, perceived usefulness, which is consumers' perceptions of the benefits of BNPL, also has a significant effect on attitude and buying intention. Consumers who feel that BNPL services improve their purchasing

performance, simplify their daily lives, and provide tangible financial benefits, have a more favorable attitude towards the service and are more likely to use it. These results are reinforced by previous research, such as that conducted by Riquelme and Rios (2010), who found that the perceived benefits of digital services strongly influence users' adoption intentions.

Overall, this study shows that in order to increase consumer purchase intentions for BNPL, service providers need to pay attention to user attitudes, ease of use, level of enjoyment, as well as the perceived benefits of the service. These four factors are interconnected and together shape users' intention to adopt BNPL services more widely.

5.2 Managerial Implication

The findings from this study provide several valuable insights for managers and decision-makers in businesses that offer BNPL (Buy Now, Pay Later) services. The following implications can help managers refine their strategies to increase consumer adoption and satisfaction:

5.2.1 Enhance Perceived Usefulness

Since Perceived Usefulness has a significant impact on both Attitude and Buying Intention, it is crucial for managers to emphasize how BNPL services can improve purchasing power and simplify financial management. Marketing efforts should highlight the tangible benefits such as flexible payment options, better budgeting control, and immediate

access to products without upfront costs. Educational campaigns or content can be designed to show customers how using BNPL services can enhance their shopping experience.

5.2.2 Simplify User Experience

Perceived Ease of Use also plays a significant role in influencing consumers' intentions. Therefore, simplifying the BNPL application and checkout processes is essential. Businesses should invest in designing intuitive interfaces that allow users to complete transactions effortlessly. Providing tutorials, clear instructions, and responsive customer support will help reduce potential barriers to adoption.

5.2.3 Focus on Enjoyment and Engagement

The positive relationship between Perceived Enjoyment and both Attitude and Buying Intention indicates that BNPL services should not only be functional but also engaging and enjoyable. Managers can consider integrating features that enhance user experience, such as personalized recommendations, rewards for frequent usage, or gamified elements that make using the service more fun.

5.2.4 Target Younger Audiences

As the demographic analysis reveals, younger consumers are more likely to use BNPL services. Managers should focus marketing strategies

on this demographic by utilizing social media platforms, influencer partnerships, and digital marketing campaigns that resonate with their preferences. Highlighting how BNPL services align with their fast-paced, tech-driven lifestyles can further encourage adoption.

5.2.5 Build Trust and Financial Literacy

BNPL services are closely tied to financial decision-making, which means building consumer trust is critical. Managers should consider transparency about terms and conditions, clear communication about fees, and the promotion of responsible spending. Additionally, educating consumers on how to use BNPL services wisely can help foster long-term relationships and customer loyalty.

5.3 Research Limitations

While this study offers valuable insights into consumer behavior regarding BNPL services, it is important to acknowledge certain limitations that may affect the generalizability and interpretation of the results:

5.3.1 Sample Composition

The study predominantly focuses on a younger demographic, with most respondents falling within the 18-34 age group. While this reflects the typical target market for BNPL services, it limits the ability to

generalize findings to older age groups who may have different perceptions and behaviors regarding BNPL usage.

5.3.2 Geographical Scope

The data collected is specific to a particular region or country, which may limit the applicability of the findings in other regions with different cultural, economic, or regulatory contexts. Future studies could expand the geographical scope to better understand cross-cultural differences in BNPL adoption.

5.3.3 Self-Reported Data

The use of a self-reported questionnaire introduces the possibility of response bias, where participants may provide socially desirable answers rather than accurate reflections of their behaviors or attitudes. This can affect the reliability of the data.

5.3.4 Technological Context

The study assumes that the respondents have a basic understanding of digital financial services and access to the necessary technology to use BNPL services. This assumption may not hold true for all potential users, particularly those in less tech-savvy or underserved communities.

5.3.5 Longitudinal Study Limitation

The research was conducted at a single point in time, meaning it captures consumers' attitudes and intentions only in the short term. A longitudinal study would provide a more comprehensive view of how attitudes and behaviors toward BNPL services evolve over time, especially as the market for such services continues to grow and change.

5.3.6 Lack of In-depth Qualitative Insights

While the quantitative analysis provides valuable data on the relationships between constructs, it does not capture the nuanced reasons behind consumer choices. Future research could incorporate qualitative methods, such as interviews or focus groups, to gain deeper insights into the motivations and concerns that drive BNPL adoption.

5.4 Suggestion

Based on the research findings, it is recommended that Buy Now, Pay Later (BNPL) service providers focus on improving the user interface to make it easier to access and use, given that Perceived Ease of Use plays an important role in increasing positive attitudes and consumer purchase intentions. In addition, to improve the user experience, BNPL providers can add fun elements such as special offers, cashback, or loyalty programs that can attract consumers. Strengthening perceived usefulness is also important through clearer communication campaigns about the practical benefits of BNPL in managing

finances and purchases. Educating consumers through various platforms, including social media or collaboration with e-commerce, will strengthen their positive attitude towards this service and increase the widespread adoption of BNPL.

Future research is recommended to expand coverage to different market segments, such as by age, gender, or income level, to gain more comprehensive insights into the influence of BNPL on purchase intention across different demographic groups. In addition, it is important to explore the risk and security factors associated with these digital financial services, especially given consumers' concerns over data privacy and security. Long-term studies also need to be conducted to understand the impact of BNPL on consumers' consumption behavior and personal financial management. Lastly, given the social influence in purchasing decisions, future research could further examine the role of social norms and peer influence on BNPL adoption.

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APPENDIX

APPENDIX 1: KUESIONER

Assalamualaikum Warahmatullahi Wabarakatuh,

Nama saya **Aqilla Abdurrahman Jundiy**, mahasiswa dari *Universitas Islam Indonesia*. Saat ini, saya sedang melakukan penelitian untuk tugas akhir saya yang bertujuan untuk memahami faktor-faktor yang mempengaruhi niat menggunakan layanan Buy Now Pay Later (BNPL) di Indonesia. Saya sangat membutuhkan bantuan Anda untuk mengisi kuesioner ini.

Partisipasi Anda sangat berharga dan akan dijaga kerahasiaannya. Hasil dari penelitian ini hanya akan digunakan untuk keperluan akademis. Kuesioner ini akan memakan waktu sekitar 10 menit untuk diselesaikan. Mohon beri tanda pada setiap pernyataan sesuai dengan tingkat kesetujuan Anda menggunakan skala Likert enam poin yang disediakan.

Terima kasih atas waktu dan partisipasi Anda.

Hormat saya,

Aqilla Abdurrahman Jundiy

Universitas Islam Indonesia

IDENTITAS RESPONDEN

Isilah beberapa pertanyaan di bawah ini sesuai dengan kriteria diri Anda!

Nama

Usia

Di bawah 18 tahun
18 – 24 tahun
25 – 34 tahun
35 - 44 tahun
45-54 tahun
55 tahun ke atas

Jenis Kelamin

Laki laki
Perempuan

Pekerjaan

Pelajar

Karyawan
Wiraswasta
Tidak Bekerja
Lain-lain, sebutkan …….

Pendapatan Bulanan

Di bawah IDR 3,000,000
IDR 3,000,000 – IDR 5,999,999
IDR 6,000,000 – IDR 9,999,999
IDR 10,000,000 – IDR 14,999,999
IDR 15,000,000 ke atas

Tingkat Pendidikan

SMP atau Setara
Diploma
Sarjana (S1)
Magister (S2)
Doktor (S3)

Lain-lain, sebutkan …….

Pengalaman dengan layanan Pay Later

Pernah menggunakan layanan Pay Later
Belum pernah menggunakan layanan Pay Later tetapi berminat menggunakannya
Tidak berminat menggunakan layanan Pay Later

Evaluasi Perceived Usefulness (PU)

Jawablah setiap pernyataan di bagian kuesioner utama sesuai dengan tingkat kesetujuan Anda.

Gunakan skala Likert enam poin: 1 (Sangat Tidak Setuju) hingga 6 (Sangat Setuju).

Pengukuran Perceived Usefulness (PU)	**Sangat Tidak Setuju**			**Sangat Setuju**	
PU1: Menggunakan layanan Pay Later meningkatkan kinerja pembelian saya.	1	2	3	4	5

PU2: Menggunakan layanan Pay Later mempermudah hidup saya.	1	2	3	4	5
PU3: Layanan Pay Later berguna untuk mengelola keuangan saya.	1	2	3	4	5
PU4: Secara keseluruhan, layanan Pay Later akan bermanfaat bagi saya.	1	2	3	4	5

Evaluasi Perceived Ease of Use (PEOU)

Jawablah setiap pernyataan di bagian kuesioner utama sesuai dengan tingkat kesetujuan Anda.

Gunakan skala Likert enam poin: 1 (Sangat Tidak Setuju) hingga 6 (Sangat Setuju).

Pengukuran Perceived Ease of Use (PEOU)	**Sangat Tidak Setuju**			**Sangat Setuju**	
PEOU1: Mempelajari cara menggunakan layanan Pay Later akan mudah bagi saya.	1	2	3	4	5
PEOU2: Saya akan menemukan layanan Pay Later mudah digunakan.	1	2	3	4	5
PEOU3: Interaksi saya dengan layanan Pay Later akan jelas dan dapat dipahami.	1	2	3	4	5
PEOU4: Saya akan mudah menjadi mahir dalam menggunakan layanan Pay Later.	1	2	3	4	5

Evaluasi Perceived Enjoyment (PE)

Jawablah setiap pernyataan di bagian kuesioner utama sesuai dengan tingkat kesetujuan Anda.

Gunakan skala Likert enam poin: 1 (Sangat Tidak Setuju) hingga 6 (Sangat Setuju).

Pengukuran Perceived Enjoyment (PE)	**Sangat Tidak Setuju**			**Sangat Setuju**	
PE1: Saya akan menikmati menggunakan layanan Pay Later..	1	2	3	4	5
PE2: Menggunakan layanan Pay Later akan menyenangkan.	1	2	3	4	5
PE3: Layanan Pay Later akan membuat pengalaman berbelanja saya lebih menyenangkan.	1	2	3	4	5
PE4: Secara keseluruhan, saya akan merasa menggunakan layanan Pay Later menyenangkan.	1	2	3	4	5

Evaluasi Sikap (Attitude)

Jawablah setiap pernyataan di bagian kuesioner utama sesuai dengan tingkat kesetujuan Anda.

Gunakan skala Likert enam poin: 1 (Sangat Tidak Setuju) hingga 6 (Sangat Setuju).

Pengukuran Sikap (Attitude)	Sangat Tidak Setuju			Sangat Setuju	
ATT1: Saya memiliki sikap positif terhadap penggunaan layanan Pay Later.	1	2	3	4	5
ATT2: Menggunakan layanan Pay Later adalah ide yang bagus.	1	2	3	4	5
ATT3: Saya suka ide menggunakan layanan Pay Later.	1	2	3	4	5
ATT4: Secara keseluruhan, saya mendukung penggunaan layanan Pay Later.	1	2	3	4	5

Evaluasi Niat untuk Menggunakan (Intention to Use)

Jawablah setiap pernyataan di bagian kuesioner utama sesuai dengan tingkat kesetujuan Anda.

Gunakan skala Likert enam poin: 1 (Sangat Tidak Setuju) hingga 6 (Sangat Setuju).

Pengukuran Niat untuk Menggunakan (Intention to Use)	Sangat Tidak Setuju			Sangat Setuju	
IU1: Saya berencana untuk menggunakan layanan Pay Later di masa depan.	1	2	3	4	5
IU2: Jika memungkinkan, saya akan menggunakan layanan Pay Later.	1	2	3	4	5
IU3: Saya bermaksud untuk terus menggunakan layanan Pay Later.	1	2	3	4	5

IU4: Saya akan merekomendasikan layanan Pay Later kepada orang lain.	1	2	3	4	5

APPENDIX 2 : OUTER LOADINGS

	Attitude	Buying Int	Perceived	Perceived Enjoyment	Perceived Usefulness
ATT1	0.953				
ATT2	0.958				
ATT3	0.958				
ATT4	0.929				
IU1		0.882			
IU2		0.881			
IU3		0.825			
IU4		0.908			
PE1				0.834	
PE2				0.933	
PE3				0.936	
PE4				0.893	
PEOU1			0.923		
PEOU2			0.890		
PEOU3			0.937		
PEOU4			0.952		
PU2					0.918
PU3					0.943
PU4					0.712
PU1					0.948

APPENDIX 3 : INNER MODEL

	Original Sample (O)	Sample Mean (M)	Standard Deviation (STDEV)	T Statistics (|O/STDEV|)	P Values
Attitude -> Buying Intention Using BNPL	0.550	0.547	0.059	9.294	0.000
Perceived Ease of Use -> Attitude	0.174	0.178	0.075	2.336	0.020
Perceived Enjoyment -> Attitude	0.145	0.148	0.062	2.361	0.019
Perceived Usefulness -> Attitude	0.207	0.216	0.072	2.869	0.004

APPENDIX 4 : PATH COEFFICIENTS

	Attitude	Buying Int	Perceived	Perceived Enjoyment	Perceived Usefulness
Attitude		0.550			
Buying Intention Using BNPL					
Perceived Ease of Use	0.174				
Perceived Enjoyment	0.145				
Perceived Usefulness	0.207				

APPENDIX 5 : TOTAL Q-SQUARE

	SSO	SSE	Q^2 (=1-SSE/SSO)
Attitude	800.000	730.023	0.087
Buying Intention Using BNPL	800.000	619.455	0.226
Perceived Ease of Use	800.000	800.000	
Perceived Enjoyment	800.000	800.000	
Perceived Usefulness	800.000	800.000	