

The Effect of Financial Literacy, Convenience, and Security on The Use of Shopee *Paylater Transactions* on Impulse Buying Behavior

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Abstract

This study aims to analyze the effect of financial literacy, convenience and security on the use of Shopee *Paylater transactions* on impulsive buying behavior. The population in this study were students of employee classes in economics, Faculty of Economics, Law, and Humanities, Ngudi Waluyo University. The results of quantitative analysis show that simultaneously, financial literacy, convenience, and security have a positive and significant impact on the use of Shopee *Paylater*. Individually, only security has a positive and significant effect. Financial literacy and convenience do not show a significant effect individually. The use of Shopee *Paylater* is not a significant intervening variable between financial literacy, convenience, and security and impulsive buying behavior.

Keywords: Financial Literacy, Convenience, Security, Shopee Paylater, Impulsive Buying

Introduction

The rapid advancement of communication and information technology in the current digital era has changed many aspects of life, including the way we shop. Through mobile phones, almost all life's necessities can be easily accessed, from ordering online motorcycle taxis, ordering food delivery, to digital payment transactions (Firdaus et al., 2020). This has caused people, especially the younger generation, to increasingly rely on technology in their daily activities, including online shopping (Bangsa & Khumaeroh, 2022). One of the most prominent platforms in this regard is Shopee, which is known for its various attractive promos such as free shipping and cashback (Bangsa et al., 2022). In addition, Shopee offers various payment methods, including Shopee *Paylater*, a service that allows consumers to shop now and pay later (Ramadany & Artadita, 2022). Although it offers convenience, using Shopee *Paylater* also carries financial risks that consumers must understand (Purnamasari et al., 2021).

This study focuses on the influence of financial literacy, ease of use, and security on the use of Shopee *Paylater* and how it affects impulsive buying behavior. Financial literacy is an important factor because consumers who have a good understanding of finance tend to be more careful in managing their money, including in using features such as Shopee *Paylater*. (Ramadany & Artadita, 2022). Ease of use is also a major consideration, where a system that is easy to access and use tends to increase consumer interest in making transactions (Amin et al., 2020). In addition, security in online transactions is a crucial factor in shaping consumer trust, especially among young women who are more sensitive to security issues (FA Putri & Iriani, 2020); (Pautina et al., 2022). However, behind the convenience and various promos offered, there is a risk of impulsive buying behavior that can have a negative impact on consumers' finances in the future (Saputra & Susanti, 2022). Thus, this study aims to explore how financial literacy, convenience, and security affect the use of Shopee *Paylater* and impulsive buying behavior among economics students at Ngudi Waluyo University. This study also aims to identify the gap between ideal expectations, namely the use of wise and safe digital financial services, and the reality that occurs in society.

Financial literacy involves knowledge, skills, and beliefs that influence a person's attitudes and behavior in decision making and financial management to achieve prosperity (Siswati et al., 2024). In implementing financial literacy, individuals need to hone financial skills and understand the use of various financial tools. Increasing financial literacy can be achieved through various channels, such as formal education, participation in seminars, and utilizing other sources of information such as support from parents, friends, or news sources (Atkinson & Messy, 2012).

Ease of use is defined as the extent to which a person believes that using a technology will be free of effort. According to some experts, ease of use can be defined as the degree to which a

person believes that a technology can be easily used. (Jogiyanto, 2007) said that ease of use is easy to learn, easy to understand, simple and easy to operate.

According to Liu, in general, the term security system refers to appropriate and efficient security measures. Consumer data and assets must be protected through administrative control security against theft, fraud, and hacking (Lau & Pradana, 2021) .

Impulsive buying is a style based on emotions from within each individual that causes a person to ignore social factors and interactions in their decision making (Arifanti & Gunawan, 2020) .

Research Methods

This study uses a survey method with a quantitative approach to analyze the effect of financial literacy, security, and ease of use of Shopee *Paylater* on impulsive buying behavior. The implementation procedure begins by collecting data from students of the Faculty of Economics, Law and Humanities, Ngudi Waluyo University through a questionnaire distributed online, then the data is analyzed using multiple linear regression methods to test the relationship between variables. The tool used in this study is an online questionnaire as a data collection instrument, while the materials used are respondent data taken from a sample of 62 people who have been selected based on the Slovin formula.

Results and Discussion

This study found that the respondents were 62 people, dominated by women, aged 20-29 years, and monthly income of 2 million to 3 million rupiah. The validity test found that all *r* count values were above *r* table, which was 0.2500. The research sample also met the reliability test requirements where *the Cronbach's Alpha value* was above 0.60 which can be seen in the following table.

The results of the normality test using one sample Kolmogorov-Smirnov also showed that the tested samples were normally distributed, where the *A symp.Sig. (2-tailed)* value was above 0.05 in both equations. In this study, there was also no multicollinearity because the tolerance value was above 0.1 and the VIF was below 10. In addition, this study did not find heteroscedasticity in the test sample because the significance value of each variable was above 0.05.

Stage is used to test the influence of the variables Financial Literacy (X1), Ease (X2), Security (X3) simultaneously on the Shopee variable. *Paylater* (Y) in equation 1 and the variables Financial Literacy (X1), Convenience (X2), Security (X3), and Shopee *Paylater* (Y) simultaneously on the Impulse Buying variable (Z) in equation 2. If the significance value > 0.05 , it means there is no significant influence.

The results of the simultaneous F test show that in the first model, all independent variables significantly affect the use of Shopee *Paylater* where the significant value is 0.000 which means less than 0.05. However, in the second model, the significant value is 0.068 or more than 0.05, so the independent variables do not have a significant effect on impulsive buying behavior simultaneously.

Based on the partial t-test results table on the first model with Shopee *Paylater* as the dependent variable, the analysis results show that the financial literacy variable has a significance value (Sig.) Of 0.305 which is greater than 0.05, indicating that financial literacy does not have a significant effect individually on Shopee *Paylater* . The convenience variable has a significance value of 0.083 which is also greater than 0.05, meaning that convenience does not have a significant effect individually on Shopee *Paylater* . Conversely, the security variable has a significance value of 0.001 which is less than 0.05, indicating that security has a significant effect individually on Shopee *Paylater* .

In the second model with impulsive buying behavior as the dependent variable, the analysis results show that the financial literacy variable has a significance value of 0.784, convenience of 0.514, security of 0.292, and Shopee *Paylater* of 0.060. All of these significance values are greater than 0.05, which means that financial literacy, convenience, security, and Shopee *Paylater* do not have a significant effect individually on impulsive buying behavior.

The results of the determination coefficient test show that the first model has an R Square value of 0.367, which means that 36.7% of the variation in the use of Shopee *Paylater* can be explained by financial literacy, convenience, and security. This shows that the first model is quite good at explaining the influence of these independent variables. However, there is 63.3% of the variation that is not explained by this model, which may be caused by other factors. While the second model has an R Square value of 0.140, indicating that only 14% of the variation in impulsive buying

behavior can be explained by financial literacy, convenience, security, and the use of Shopee *Paylater*.

Based on the results of the regression coefficient test, the first model shows the influence of independent variables on the use of Shopee *Paylater* (M) with the regression equation:

$$[M = - 0.124X_1 + 0.309X_2 + 0.570X_3 + e_1]$$

Financial literacy (X1) has a coefficient of -0.124 with a t value of -1.034 and a significance of 0.305, indicating an insignificant negative effect on the use of Shopee *Paylater*. This means that H1 is accepted because financial literacy has a negative effect. Convenience (X2) has a coefficient of 0.309 with a t value of 1.764 and a significance of 0.083, indicating a positive but insignificant effect on the use of Shopee *Paylater*; H2 is accepted because convenience has a positive effect. Security (X3) has a coefficient of 0.570 with a t value of 3.370 and a significance of 0.001, indicating a positive and significant effect on the use of Shopee *Paylater*; this means that H3 is accepted because security has a positive and significant effect.

The second model shows the influence of independent variables on impulsive buying behavior (Y) with the regression equation:

$$[Y = 0.027X_1 - 0.096X_2 + 0.160X_3 + 0.205M + e_2]$$

Financial literacy (X1) has a coefficient of 0.027 with a t value of 0.276 and a significance of 0.784, indicating an insignificant positive effect on impulsive buying. Convenience (X2) has a coefficient of -0.096 with a t value of -0.656 and a significance of 0.514, indicating an insignificant negative effect on impulsive buying. Security (X3) has a coefficient of 0.160 with a t value of 1.063 and a significance of 0.292, indicating an insignificant positive effect on impulsive buying. The use of Shopee *Paylater* (M) has a coefficient of 0.205 with a t value of 1.922 and a significance of 0.060, indicating a positive but insignificant effect on impulsive buying; so H4 is accepted because Shopee *Paylater* has a positive effect on impulsive buying behavior. Overall, financial literacy, convenience, and security have different effects on the use of Shopee *Paylater* and impulsive buying, with only security having a significant effect on the use of Shopee *Paylater*.

The results of the Sobel test from the table above show that the Z-value is 0.172 < 1.96 and the P-value is 0.864 which is greater than 0.05, so it can be concluded that Shopee *Paylater* does not have a significant effect as a mediating variable between the variables Financial literacy, Convenience, security on the impulsive buying variable.

Discussion

In the context of this study, financial literacy has a negative and insignificant effect on the use of Shopee *Paylater*, contrary to the findings that financial literacy has a positive and significant effect (DS Putri & Mulatsih, 2022). This result is closer to the findings (Prayusi & Ingriyani, 2023) which state that financial literacy has a negative and significant effect on the interest in using *paylater*. Financial literacy has a positive but insignificant effect on impulsive purchases, in contrast to research that states that financial literacy has a negative and partially significant effect on impulsive purchases (Anisa et al., 2020).

Convenience has a positive but not significant effect on the use of Shopee *Paylater*, in contrast to research (Resa, 2022) which states that convenience has a positive and significant effect on Shopee *Paylater* and also (Ramadany and Artadita 2022) which states that convenience has a positive effect.

Security has a positive and significant effect on the use of Shopee *Paylater* which is supported by research by (Salwa, 2022) and (Lau & Pradana, 2021) which is in line with the results of the study. In addition, the use of Shopee *Paylater* does not have a significant effect on impulsive buying behavior, in contrast to research (Srilestari & Santoso 2024) and (Amelia Putri et al. 2024) which found a positive and significant effect.

Conclusion

Based on the test results, it can be concluded that financial literacy, convenience, and security simultaneously have a positive and significant effect on the use of Shopee *Paylater*. However, individually, financial literacy shows a negative and insignificant effect on the use of Shopee *Paylater*, while convenience has a positive but insignificant effect. In contrast, security shows a positive and significant effect on the use of Shopee *Paylater*. Although the use of Shopee *Paylater* has a positive effect on impulsive buying behavior, this effect is not significant, which means that Shopee *Paylater* does not function as a significant intervening variable in the relationship between financial literacy, convenience, and security with impulsive buying behavior. This suggests

that other factors outside the variables analyzed may have a greater influence on impulsive buying behavior among students of Ngudi Waluyo University.

For further researchers, it is recommended to expand the population and research sample by involving students from other universities or general consumers who use Shopee *Paylater*. This will provide more representative and in-depth results. Researchers are also advised to add other variables such as psychological, social, or technological factors, which may influence impulsive buying behavior, in order to enrich the analysis and understanding of consumer behavior in the context of digital financial services.

For Shopee, it is better to continue to improve the security features of the *Paylater service* because research results show that security is an important factor that influences the use of this service. In addition, Shopee can provide financial literacy education programs for users to help them make wiser decisions in using *Paylater*. Facilitating access to information and transactions can also increase customer satisfaction and loyalty, as well as increase the use of Shopee *Paylater*.

For students, it is important to improve financial literacy in order to manage finances better, especially in using services such as Shopee *Paylater* which offers convenience but can trigger impulsive buying behavior. Attending seminars, workshops, or online courses on financial literacy can help in managing finances better. Students must also be more careful in making financial decisions, because easy access to payments such as *Paylater* can have a negative impact if not managed wisely.

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