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Factors Affecting The Use Of *E-Wallets* Amongst You Gen Z Feb Unud Students

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Abstract. *E-Wallet is an application-based service that makes it easy for users to save money and use it as a payment method. This research aims to analyze the factors that influence e-wallet use among Gen Z FEB Unud students based on the Technology Acceptance Model (TAM) theory, which focuses on how perceived usefulness and perceived ease of use influence actual system use through behavioral intention as mediation. . The number of samples used was 203 respondents using the purposive sampling method . The research instrument used a questionnaire with a 5 point Likert scale . The collected data was then tested and analyzed using path analysis with the SPSS 21 program. The results of the research show that perceived usefulness and perceived ease of use have a positive and significant effect on actual system use through behavioral intention as a mediation of e-wallet use among Gen Z FEB Unud Student.*

Keywords: *E-Wallet, Technology Acceptance Model, Gen Z, Perceived Usefulness, Perceived Ease of Use, Behavioral Intention, Actual System Use*

INTRODUCTION

Traditional financial services have been replaced by digital financial services as a result of technological advances (Sulistiyowati & Effrisanti, 2022). Such technological developments have brought change choice and ease of trade between sellers and buyers, one of which is the payment process. Making payments is part of consumers' everyday lives (Lim & Ahmad, 2019). Technological advances create new channels, a phenomenon that changes the methods used for transactions namely the phenomenon where people do business without cash (*cashless society*) (Marsela, Nathanael, & Marchelyta, 2022). *Cashless* is a new trend that is also a necessity, which encourages innovation in the financial sector and ensures monetary and financial stability through an efficient, smooth, safe and reliable payment system (Nisa & Abidin, 2023).

The phenomenon of virus spread Covid-19 time has an impact on activities economics included system change the payment done by society because of the emergence of policies *physical distancing* . Policy *physical distancing* Which pushed by *World Health Organization* (WHO) has inspired consumers to carry out non-contact activities, including payment

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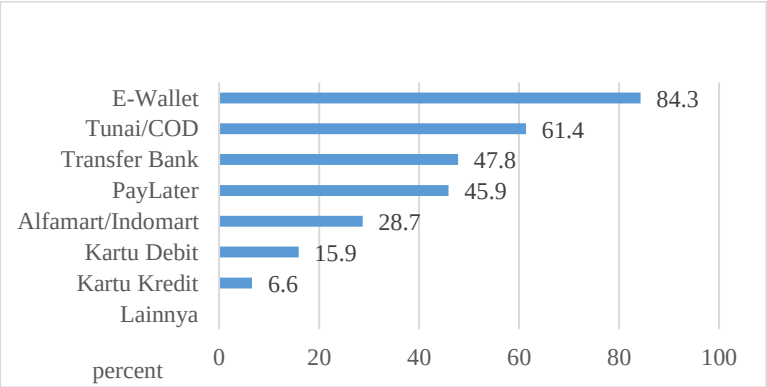
transactions. Phenomenon This Which made it to date the more innovation emerges in the form of electronic money and *e-wallet applications* and their use as a widespread payment medium in fulfil need market (Islamia & Rafik, 2023).

One example is an application that leads to transaction activities for goods and services on the internet, known as *e-commerce* (Fitranita, Zoraya, & Wijayanti, 2023). According to the JP Morgan report (2019) in Rozali, Noraini, & Khalid (2021) shows that around 62 percent of *smartphone users* use their devices to make *online purchases* and 47 percent of all *e-commerce transactions* are made via mobile devices. Most people who have *smartphones* prefer to use *e-wallets* for various reasons, one of which is that *cashless* can reduce crime because there is no physical money or money that can be stolen (Lee, *et al*., 2022). Several *e-commerce* in Indonesia such as Shopee, Tokopedia, Lazada, Bukalapak, Blibli.com, and so on.

According to Kredivo, together with *the Katadata Insight Center* (KIC), they have conducted a survey entitled Indonesian *e-Commerce Consumer Behavior Report* 2023. In this survey, trends in consumer payment behavior when shopping *online were found* .



Source: Muhammad, 2023

Figure 1. Proportion of Digital Payment Method Choices Used by Respondents When Shopping on *E-Commerce* (2023)

The proportion of digital payment method choices above shows that the payment method using *e-wallet* is the most popular, with 84.3 percent of respondents choosing it. This percentage experienced a significant jump in 2023 compared to the previous year (*year-on-year/yoy*), where previously in 2022 it only reached 60.9 percent (Muhamad, 2023).

Survey data by Ipsos in Southeast Asia shows that when shopping *online* , people tend to prefer using *e-wallets* rather than bank accounts. ShopeePay, OVO, GoPay, DANA, and

LinkAja emerged as the five most popular *e-wallet* applications among the Indonesian population. During 2020, *ShopeePay* succeeded in achieving significant achievements by ranking first as *an e-wallet* most popular and frequently used, reaching a percentage of 34 percent. In the next position, OVO followed with 28 percent, followed by GoPay with 17 percent, Dana with 14 percent, and Link Aja with 8 percent (Wulandari, 2023). Until now, *platforms* in electronic form such as *e-wallets* have recently become increasingly popular (Sanrach, 2021).

Users are very important and are a determining factor that must be considered in implementing a new system, because the level of readiness of users to accept a new system has a big influence in determining the success of developing or implementing the system (Nugraha & Juliarsa, 2016). *E-wallet* users , especially generation z (Gen Z), are a generation group that grew up with digital technology and are more likely to adopt technological innovations more quickly than previous generations. Gen Z prefers something simple and practical. The tool used to carry out payment transactions is no exception, namely using an *e-wallet application* (Saputra, Yusuf, Hakim, & Rohayati, 2023).

Research entitled *Consumer Payment Attitudes Study* 2022 from Visa also shows that Gen Z is the group that uses non-cash payment methods the most. Meanwhile overall, 67 percent of research respondents said they were ready to give up cash. The same research shows that the level of cash use decreased from 87 percent in 2021 to 84 percent in 2022. *In-app payments* shot from 45 percent in 2021 to 80 percent in 2022, followed by QR *payments* which rose from 50 percent in 2021 to 62 percent in 2022 (Azizah, 2023).

students Class of 2020 (Faculty of Economics and Business, Udayana University) are included in the Gen Z group. In terms of accessibility and technological skills, they generally have a high level of accessibility to technology and are often *early adopters* of new applications and technology who tend to have technological skills in using *e-wallet* . FEB UNUD students have a role in digitalization which is not only limited to the use of technology, but also includes the potential to become agents of world change (Itszah, 2023).

FEB UNUD students make transactions using *e-wallet* not only for *e-commerce* , but also for other transactions. Other transactions such as purchasing electricity tokens, data credit, purchasing cinema tickets, paying for food or drinks, paying boarding houses , *game vouchers* , insurance, and also investing in gold. FEB UNUD students are also very responsive to promotions and incentives such as *cashback* , discounts and loyalty programs. Many *e-wallet companies* use this strategy to attract users from college students . Nielsen research (2021)

shows that financial incentives are often more effective in driving *e-wallet adoption* than relying solely on ease of use.

The use of *e-wallet* makes FEB UNUD students believe that using *e-wallet* will provide advantages such as speed, security and convenience so that someone will feel that payment transactions are more effective, efficient and economical compared to cash payments (Amalo & Utama, 2022). Apart from that, *e-wallet* also provides a transaction transfer feature which can help FEB UNUD students in making personal financial reports (small scale).

In Kowang, *et al* (2020) by Cao, Dang, & Nguyen (2016) stated that digital transactions via *e-wallet* not only reduce the complexity of the financial transaction process, but also bring new challenges in accounting and auditing. *E-wallet* companies must ensure that every transaction is recorded accurately and properly audited to monitor accurate transaction turnover to maintain trust and reliability of the financial system as a whole (Bartosova, *et al* ., 2019). Using *e-wallets* also has disadvantages. With the various *e-wallet applications* available, students as users will distribute their money to the various *e-wallet applications* they have. This will make students more uncontrolled with the distribution of their money plus existing admin costs. Based on the strengths and weaknesses of existing *e-wallets* , *this research* will explain the factors related to the increasing use of *e-wallets* .

The Technology Acceptance Model (TAM) is a model that can be used to analyze the factors that influence the acceptance of an information technology system or system. This model was first demonstrated by Fred Davis in 1986. There are four factors that influence the use of a system proposed by Fred Davis, namely perceived usefulness , perceived ease of use , behavioral intention to use , and real conditions (*Actual System Use*) (Hantono, Tjong, & Jony, 2023). Structural models for predicting behavioral intentions *for* technology in business are mostly researched (Suhaji, 2023). TAM is by far the most widely used and most influential theoretical predictive interpretation model in previous theoretical research regarding the analysis and prediction of information technology adoption behavior (Li, Wang, Wang, & Zhou, 2019).

In previous research conducted by Ardianto & Azizah (2021) stated that the research results consistently support several previous studies related to TAM, namely regarding perceived usefulness and perceived ease of use which play a role both directly and indirectly in the intention to use *e-wallets* . Other research also shows that the results of statistical regression calculations produced by convenience also show that the first largest independent variable has an influence on *e-wallet consumption* (Ninggar & Anggraini, 2022). However, the results of

research conducted by Mustafa (2022) with the variable perceived convenience and intention to use Generation Z in Kuala Lumpur did not have a positive relationship. There is also similar research which states that perceived ease of use does not have a significant effect on intention to use (Purbondaru, Saputra, Salim, & Anggarawati, 2022).

Regarding the relationship between the *Perceived Usefulness variable* and *Actual System Use* , research conducted by Harimurti & Widarno (2022) stated that *Perceived Usefulness* has a significant influence on *Actual System Use* . However, this is in contrast to the results of research conducted by Gusni, Hurriyati & Dirgantari (2020) which states that *Perceived Usefulness does not* have a significant influence on *Actual System Use* . Meanwhile, regarding the relationship between the *Perceived Ease of Use variable* and *Actual System Use* , research conducted by Efendi, *et al* (2024) states that *Perceived Ease of Use* has a significant influence on *Actual System Use* . However, this is in contrast to the results of research conducted by Tyas & Darma (2017) which states that *Perceived Ease of Use does not* have a significant influence on *Actual System Use* .

The results of research by Efendi, *et al* (2024) using the same variables found that *Behavioral Intention* influences *Actual System Use* . Through *the Behavioral Intention variable* , the *Perceived Usefulness variable* influences the *Actual System Use variable* . Through *the Behavioral Intention variable* , the *Perceived Usefulness* and *Perceived Ease of Use variables* influence the *Actual System Use variable* (Efendi, *et al* ., 2024) .

Based on this background, this research raises the title "Factors that Influence the Use of *E-Wallets* among Gen Z FEB Unud Students".

RESEARCH METHODS

This type of research is quantitative research. Sugiyono (2019) quantitative research is a research method based on the philosophy of positivism, as a scientific or *scientific method* because it fulfills scientific principles in a concrete or empirical, objective, measurable, rational and systematic manner. This research uses an explanatory or *explanatory research approach* . Sugiyono (2019), *explanatory research* is a research method that aims to explain the position of the variables studied as well as the influence of one variable on other variables. This approach was used because it was aimed at analyzing variables in the use of *e-wallet* among Gen Z. The research design used was a survey or survey study with a *purposive sampling technique* . According to Sugiyono (2016), purposive *sampling* is a technique for determining samples with certain considerations, so that research can take

samples according to predetermined criteria. The sampling technique was carried out by distributing questionnaires *online* .

Research sites

The location of this research is at the Faculty of Economics and Business, Udayana University. It is hoped that the choice of location will provide a representative picture of the objectives of the research.

Object of research

The research object is a description of the scientific target that will be explained to obtain information and data with a specific purpose and use (Cahyania, 2018). In this research, the objects studied are active *e-wallet users* by Gen Z at the Faculty of Economics and Business, Udayana University.

RESEARCH RESULTS AND DISCUSSION

Research Statistical Test Results

Test Research Instruments

Research Instrument Test was carried out to determine the validity and reliability of the measurement instrument. The following are the results of the validity and reliability tests:

1) Validity test

In research that uses questionnaires as a research instrument, a validity test is needed to measure whether a questionnaire is valid or not. An instrument is declared valid if it has a correlation coefficient between items and the total score in the instrument greater than 0.30 with an *alpha* error level of 0.05. The validity test results are presented in Table 1.

Table 1. Recapitulation of Research Instrument Validity Test Results

Variable	Indicator	*Pearson Correlation*	Information
Perceived Usefulness (X1)	X1.1	0.695	Valid
	X1.2	0.758	Valid

	X1.3	0.837	Valid
	X1.4	0.801	Valid
	X1.5	0.716	Valid
Perceived Ease of Use (X2)	X2.1	0.762	Valid
	X2.2	0.827	Valid
	X2.3	0.874	Valid
	X2.4	0.710	Valid
	X2.5	0.793	Valid
Behavioral Intention (Z)	Z.1	0.780	Valid
	Z.2	0.815	Valid
	Z.3	0.908	Valid
	Z.4	0.889	Valid
	Z.5	0.699	Valid
Actual System Use (Y)	Y.1	0.828	Valid
	Y.2	0.760	Valid
	Y.3	0.795	Valid

Based on the results of the research instrument validity test in Table 1, it shows that the correlation coefficient value with the total score of all question items in the questionnaire is greater than 0.30 with a significance level of 0.05. This shows that all the questions in the questionnaire are valid and suitable for use as research instruments.

2) Reliability Test

Instrument reliability testing is used to measure the reliability of a questionnaire. A research instrument is declared reliable or reliable if *the Cronbach's Alpha value* is greater than 0.70 . The reliability test results are presented in Table 2.

Table 2. Recapitulation of Research Instrument Reliability Test Results

No	Variable	*Cronbach's Alpha*	Information
1	*Perceived Usefulness*	0.828	Reliable
2	*Perceived Ease of Use*	0.850	Reliable
3	*Behavioral Intention*	0.875	Reliable
4	*Actual System Use*	0.706	Reliable

Sumber: Lampiran 4

Based on the results of the research instrument reliability test in Table 2, it shows that all research instruments have a *Cronbach's Alpha coefficient* of more than 0.70. This shows that all research instruments have met the requirements for reliability or reliability, so they can be used for research.

Descriptive Statistical Analysis

Descriptive statistical analysis is used to obtain a description of the data in the form of minimum, maximum, average and standard deviation values . To measure the central value of a distribution, it can be done by measuring the average, while the difference between the data value studied and the average value is the standard deviation . Variable measurements were carried out using a five- point Likert scale questionnaire so that answers could be processed using statistical tools. The results of descriptive statistical analysis are presented in Table 3.

Table 3. Results of Descriptive Statistical Analysis of Research Variables

	N	*Min*	*Max*	*Mean*	*Std. Deviation*
Perceived Usefulness	203	11	25	22.5862	2.10050
Perceived Ease of Use	203	10	25	23.1182	1.91032
Behavioral Intention	203	10	25	22.3399	2.36679
Actual System use	203	5	15	13.5517	1.43542
Valid N (listwise)					

Based on the results of descriptive statistical analysis in Table 3, it shows that the number of observations (N) in this study was 203 samples. The explanation of the descriptive statistical results in this research is as follows:

1) *Perceived Usefulness* Variable

perceived usefulness variable is measured with five (5) question items using a five (5) point Likert scale. Table 3 shows that the *perceived usefulness variable* has a minimum value of 11 and a maximum value of 25, with an average value of 22.5862, which means that the influence of *perceived usefulness* tends to be high, meaning that the average

undergraduate student at the Faculty of Economics and Business, Udayana University agrees. that *e-wallets* have advantages and benefits for use in transactions. The standard deviation value of the *perceived usefulness variable* is 2.10050 , which means that the difference between the *perceived usefulness value* studied and the average value is 2.10050.

2) *Perceived Ease of Use* variable

The perceived ease of use variable is measured with five (5) question items using a five (5) point Likert scale. Table 3 shows that the *perceived ease of use variable* has a minimum value of 10 and a maximum value of 25, with an average value of 23.1182, which means that the influence of *perceived ease of use* tends to be high, meaning that the average is for undergraduate students at the Faculty of Economics and Udayana University Business agrees that *e-wallets* are easy to use for transactions. The standard deviation value of the *perceived ease of use variable* is 1.91032 , which means that the difference between the *perceived ease of use value* studied and the average value is 1.91032.

3) *Behavioral Intention* Variable

The behavioral intention variable is measured with five (5) question items using a five (5) point Likert scale. Table 3 shows that the *behavioral intention variable* has a minimum value of 10 and a maximum value of 25, with an average value of 22.3399, which means that the influence of *behavioral intention* tends to be high, meaning that on average, undergraduate students at the Faculty of Economics and Business, Udayana University agree. that they have the intention to use *e-wallet* in transactions. The standard deviation value of *the behavioral intention variable* is 2.36679, which means that the difference between *the behavioral intention* value studied and the average value is 2.36679.

4) *Actual System Use* Variable

The actual system use variable is measured with five (5) question items using a five (5) point Likert scale. Table 3 shows that *the actual system use variable* has a minimum value of 5 and a maximum value of 25, with an average value of 13.5517, which means that the influence of *actual system use* tends to be high, meaning that the average is for undergraduate students at the University's Faculty of Economics and Business. Udayana agrees that the real condition of using *e-wallets* is that they continue to be used

for transactions. The standard deviation value of *the actual system use variable* is 1.43542 , which means that the difference between *the actual system use value* studied and the average value is 1.43542.

Classic assumption test

The classical assumption test was carried out to see whether there were classical assumption problems in the regression model in this research. The classical assumption tests that must be met include the normality test, multicollinearity test, and heteroscedasticity test. The following are the results of the classic assumption test:

1) Normality test

The normality test is carried out to determine whether the residuals from the regression model created are normally distributed or not using the *Kolmogorov-Smirnov test* . If the probability of significance of the residual value is greater than 0.05 then the data is said to be normally distributed. Meanwhile, if the probability of residual significance is lower than 0.05 then the data is not normally distributed. The results of the normality test in this study are presented in Table 4 for sub-structure path model 1.

Table 4. Normality Test Results for Sub-Structure Path Model 1

	Unstandardized Residuals
N	203
Asymp.Sig (2- *tailed*)	0.053

Based on the normality test results in Table 4, it shows that *the asymp.sig* (2-*tailed*) value is 0.053. This means that the regression equation model used in this research has a normal distribution.

The results of the normality test in this research are presented in Table 4 for sub-structure path model 2.

Table 4. Normality Test Results for Sub-Structure Path Model 2

	Unstandardized Residuals
N	203

Asymp.Sig (2- *tailed*)	0.097

Based on the normality test results in Table 4, it shows that *the asymp.sig* (2-*tailed*) value is 0.097. This means that the regression equation model used in this research has a normal distribution.

2) Multicollinearity Test

The multicollinearity test was carried out to test a regression model to see if there was any correlation between the independent variables. To find out this, you can look at the *tolerance value* and *variance inflation factor* (VIF) value. If *the tolerance value* is > 0.10 or the VIF value is < 10, then the model is said to be free from symptoms of multicollinearity. The results of the multicollinearity test in this study are presented in Table 5 for sub-structure path model 1.

Table 5. Multicollinearity Test Results for Sub-Structure Path Model 1

Variable	*Tolerance*	VIF	Information
Perceived Usefulness (X1)	0.499	2,006	Multicollinearity Free
Perceived Ease of Use (X2)	0.499	2,006	Multicollinearity Free

Based on the results of the multicollinearity test in Table 5, it shows that all independent variables have *tolerance values* > 0.10 and VIF <10, which means the regression equation model is free from multicollinearity elements.

The results of the multicollinearity test in this study are presented in Table 6 for sub-structure path model 2.

Table 6. Multicollinearity Test Results for Sub-Structure Path Model 2

Variable	*Tolerance*	VIF	Information
Perceived Usefulness (X1)	0.450	2,224	Multicollinearity Free
Perceived Ease of Use (X2)	0.461	2,167	Multicollinearity Free
	0.607	1,646	Multicollinearity Free

Behavioral Intention (Z)			

Based on the results of the multicollinearity test in Table 6, it shows that all the independent variables have *tolerance values* > 0.10 and VIF <10, which means the regression equation model is free from multicollinearity elements.

3) Heteroscedasticity Test

test was carried out to determine whether in the regression model there was inequality of variance from the residuals of one observation to another using the *Spearman's Rho test* . The regression model is said to be free from symptoms of heteroscedasticity if it has a significance of > 0.05 . The results of the heteroscedasticity test in this study are presented in Table 7 for sub-structure path model 1.

Table 7. Heteroscedasticity Test Results for Sub-Structure Path Model 1

Variable	Significance	Information
Perceived Usefulness (X1)	0.873	Heteroscedasticity Free
Perceived Ease of Use (X2)	0.409	Heteroscedasticity Free

Based on the results of the heteroscedasticity test in Table 7, it shows that the significance value of the variables above is greater than 0.05, which means the regression model is free from symptoms of heteroscedasticity.

The results of the heteroscedasticity test in this study are presented in Table 8 for sub-structure path model 1.

Table 8 Heteroscedasticity Test Results for Sub-Structure Path Model 2

Variable	Significance	Information
Perceived Usefulness (X1)	0.549	Heteroscedasticity Free
Perceived Ease of Use (X2)	0.764	Heteroscedasticity Free
Behavioral Intention (Z)	0.573	Heteroscedasticity Free

Based on the results of the heteroscedasticity test in Table 8, it shows that the significance value of the variables above is greater than 0.05, which means the regression model is free from symptoms of heteroscedasticity.

Path *Analysis*

In this research, the path analysis model is used to analyze data which is an extension of multiple linear regression analysis. Path analysis is a development of regression analysis and path analysis is used to test cause and effect between variables formed in a predetermined regression model. The results of the regression analysis from this research are presented in Table 9 below.

Table 9. Regression Analysis Results

Model	Variable	*Std. Error*	Path Coefficient	t	Sig.
Sub-Structure Path 1	*(Constant)*	1,634		2,504	0.013
	Perceived Usefulness (X1)	0.88	0.364	4,664	0,000
	Perceived Ease of Use (X2)	0.97	0.314	4,019	0,000
Sub-Structure Pathway 2	*(Constant)*	0 .960		1,896	0 .059
	Perceived Usefulness (X1)	0 .054	0 .116	1,486	0 .139
	Perceived Ease of Use (X2)	0.058	0.277	3,579	0,000
	Behavioral Intention (Z)	0.041	0.378	5,607	0,000

Based on the results of the regression analysis above, predictions of *actual system use* (real conditions) *of e-wallet* in Table 9, a regression equation can be created for sub-structure path model 1 as follows.

$Z = 0.364X1 + 0.314X2 + e_1$ …… …(1)

An explanation of the interpretation of the sub-structure path model equation 1 above is as follows.

1) The coefficient value of the variable *perceived usefulness* (X1) is 0.364 with a significance of 0.000, which is a value smaller than *alpha* , so this path coefficient is significant. This value also means that if *perceived usefulness* increases by 1 (one) unit, then *the e-wallet behavioral intention will increase* will experience an increase of 0.364 units.
2) The coefficient value of the variable *perceived ease of use* (X2) is 0.314 with a significance of 0.000, which is smaller than *alpha* , so this path coefficient is significant. This value also means that if *the perceived ease of use* increases by 1 (one) unit, then *the e-wallet behavioral intention will increase* will experience an increase of 0.314 units.

Based on the results of the previous regression analysis in Table 9 and Table 10, predictions of *actual system use* (real conditions) *of e-wallet* , a regression equation can be created for the sub-structure path model 2 as follows.

$Y = 0.116X1 + 0.277X2 + 0.378Z + e_2$ ……..…… …(2)

An explanation of the interpretation of the sub-structure path model equation 2 above is as follows.

1) The coefficient value of the *perceived usefulness variable* (X1) is 0.116 with a significance of 0.139, which is a value greater than *alpha* , so this path coefficient is not significant.
2) The coefficient value of the variable *perceived ease of use* (X2) is 0.277 with a significance of 0.000, which is smaller than *alpha* , so this path coefficient is significant. This value also means that if *the perceived ease of use* increases by 1 (one) unit, then *the actual system use is e-wallet* will experience an increase of 0.277 units.
3) The coefficient value of *the behavioral intention variable* (Z) is 0.378 with a significance of 0.000, which is a value smaller than *alpha* , so this path coefficient is significant. This value also means that if *the perceived ease of use* increases by 1 (one) unit, then *the actual system use is e-wallet* will experience an increase of 0.378 units.

From the results of the regression analysis, the values e_1 and e_2 were also obtained in this study on the basis of taking the R *Square* (R^2) values for the two sub-structure models in Table 10.

Table 10. Results of R *Square Value Analysis*

Model	R *Square*
Sub-Structure Path 1	0.393
Sub-Structure Path 2	0.450

Based on the results of the analysis in Table 10 above, the R *Square* (R_1^2) value of the sub-structure path model 1 is obtained at 0.393. To find out the *error value for* sub-structure 1 (e_1), then:

$e_1 = \sqrt{(1-0.393)} = 0.7791$ ……(3)

From these calculations, the value of e_1 is 0.7791 . Meanwhile, to find out the *error value for* sub-structure 2 (e_2), then:

$e_2 = \sqrt{(1-0.450)} = 0.7416$ ……(4)

From these calculations, the value of e_2 is 0.7416 .

The results of the path analysis in this research are presented in Figure 2 below.

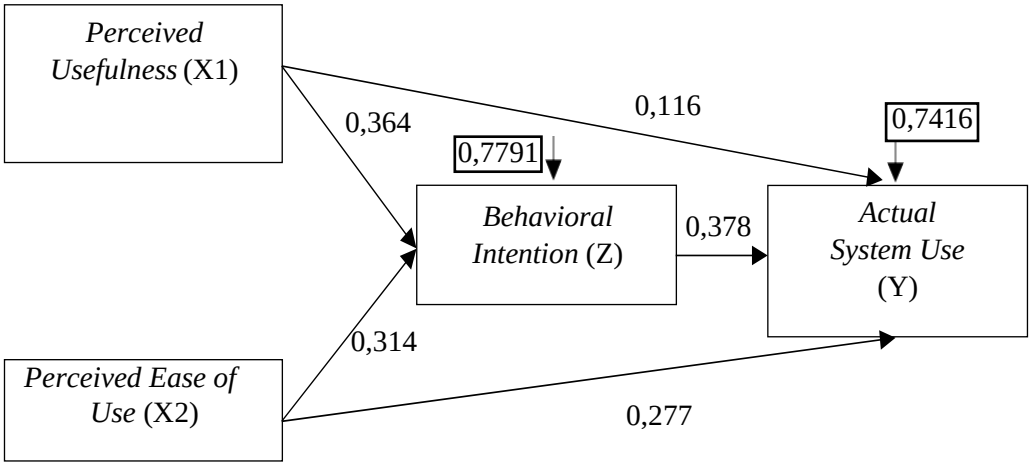


Figure 2. *Path* Analysis Diagram

Based on the path analysis diagram above, the explanation for the interpretation of Figure 2 is as follows.

1) Based on the results of the path analysis above, the indirect influence of X1 on Y through Z as a mediating variable is the multiplication of the beta value of So the total influence that X1 has on Y is the direct influence plus the indirect influence, namely 0.116 + 0.1376 = 0.2536. Based on the results of these calculations, it is known that the direct influence value (not significant) is 0.116 and the indirect influence value is 0.1376, which means that the indirect influence value is greater than the direct influence value.
2) Based on the results of the path analysis above, the indirect influence of X1 on Y through Z as a mediating variable is the multiplication of the beta value of So the total influence that X1 has on Y is the direct influence plus the indirect influence, namely 0.277 + 0.1187 = 0.3957. Based on the results of these calculations, it is known that the direct influence value is 0.277 and the indirect influence value is 0.1187, which means that the indirect influence value is smaller than the direct influence value.

Coefficient of Determination (R^2)

Coefficient of determination analysis was carried out to measure how far the model's ability to explain variations in the dependent variable. The values of e_1 and $e_{2 \text{ are known}}$ in the previous calculations which are presented in Table 11 below.

Table 11. Results of Coefficient of Determination Analysis (R^2)

Model	e_i	e_i^2
Sub-Structure Path 1	0.7791	0.607
Sub-Structure Path 2	0.7416	0.550

Sumber: Data Diolah, 2024

Based on the data that has been processed in Table 11, the total coefficient of determination in this study was obtained as follows:

$R_m^2 = 1 – (0.607)(0.550) = 0.666$……(5)

Based on the test results above, a total coefficient of determination was obtained of 0.666, which means that the influence of *Perceived Usefulness* (X1) on *Actual System Use* (Y) through *Behavioral Intention* (Z) as a mediating variable and *Perceived Ease of Use* (X2) on

Actual System Use (Y) through *Behavioral Intention* (Z) as a mediating variable is 66.6%. Meanwhile, the remaining 33.4 % is influenced by other factors not included in the research model.

Model Feasibility Test (F Test)

The F statistical test was carried out to determine the feasibility of the regression model which tests the influence between variables. The results of the model feasibility test (F test) are presented in Table 12 below.

Table 12. Model Feasibility Test Results (F)

Model		*Sum of Squares*	df	*Mean Square*	F	Sig.
Sub-Structure Path 1	*Regression*	444,167	2	222,084	64,618	,000 [b]
	Residual	687,379	200	3,437		
	Total	1131,547	202			
Sub-Structure Path 2	*Regression*	187 ,384	3	62 ,461	54	,000 [b]
	Residual	228 ,823	100	1 ,150	,320	
	Total	416,207	202			

calculated F coefficient value for the sub-structure path model 1 is 64.618 with a significance of 0.000 which is smaller than *alpha* 0.05. This value means that the regression model created is suitable for use to explain the influence of *perceived usefulness* and *perceived ease of use* on *behavioral intention e-wallet* . Meanwhile, in the sub-structure path model 2, the calculated F coefficient value in the sub-structure path model 2 is 54.320 with a significance of 0.000 which is smaller than *alpha* 0.05. This value means that the regression model created is suitable for use to explain the influence of *perceived usefulness , perceived ease of use* , and *behavioral intention* on *actual system use. e-wallet* .

Hypothesis testing

Hypothesis testing (t test) has criteria, namely if the significance value is <0.05 , then the hypothesis is accepted. Meanwhile, if the significance value is > 0.05 , then the hypothesis is rejected. The results of the hypothesis test (t test) are presented in Table 13 below.

Table 13. Hypothesis Test Results (t Test)

Model	Variable	B	Beta	t	Sig.
Sub-Structure Path 1	*(Constant)*	4,093		2,504	0.013
	Perceived Usefulness (X1)	0.410	0.364	4,664	0,000
	Perceived Ease of Use (X2)	0.389	0.314	4,019	0,000
Sub-Structure Path 2	*(Constant)*	1,820		1,896	0.059
	Perceived Usefulness (X1)	0.080	0.116	1,486	0.139
	Perceived Ease of Use (X2)	0.208	0.277	3,579	0,000
	Behavioral Intention (Z)	0.229	0.378	5,607	0,000

Based on the results of the hypothesis test (t test) in Table 13 shows the test results for each variable which are explained as follows.

1) The influence of *perceived usefulness* on *behavioral intention e-wallet* among Gen Z
   Based on the results of the analysis of the influence *of perceived usefulness* on *e-wallet behavioral intention* , a positive regression coefficient value of 0.410 was obtained with a significance of 0.000, which is a value smaller than 0.05, so that H_1 is accepted. This means that *perceived usefulness* has a significant effect on *behavioral intention e-wallet* among Gen Z (2020 undergraduate students at the Faculty of Economics and Business, Udayana University).
2) The influence of *perceived ease of use* on *behavioral intention e-wallet* among Gen Z
   Based on the results of the analysis of the influence of *perceived ease of use* on *behavioral intention* to use *e-wallet* , a positive regression coefficient value of 0.389 was obtained with a significance of 0.000, which is a value smaller than 0.05, so H_2 is accepted. This means that *perceived ease of use* has a significant effect on *behavioral intention e-wallet* among Gen Z (2020 undergraduate students at the Faculty of Economics and Business, Udayana University).
3) The influence of *behavioral intention* on *actual system use e-wallet* among Gen Z

Based on the results of the analysis of the influence of *behavioral intention* on *actual system use of e-wallet* , a positive regression coefficient value of 0.229 was obtained with a significance of 0.000, which is a value smaller than 0.05, so that H_3 is accepted. This means that *behavioral intention* has a significant effect on *actual system use e-wallet* among Gen Z (2020 undergraduate students at the Faculty of Economics and Business, Udayana University).

4) The influence of *perceived usefulness* on *actual system use e-wallet* among Gen Z

Based on the results of the analysis of the influence of *perceived usefulness* on *e-wallet behavioral intention* , a positive regression coefficient value of 0.080 was obtained with a significance of 0.139, a value greater than 0.05, so H_4 was rejected. This means that *perceived usefulness* does not have a significant effect on *actual system use e-wallet* among Gen Z (2020 undergraduate students at the Faculty of Economics and Business, Udayana University).

5) The influence of *perceived ease of use* on *actual system use e-wallet* among Gen Z

Based on the results of the analysis of the influence of *perceived ease of use* on *actual system use of e-wallet* , a positive regression coefficient value of 0.208 was obtained with a significance of 0.000, which is a value smaller than 0.05, so that H_5 is accepted. This means that *perceived ease of use* has a significant effect on *the actual system use of e-wallet* use among Gen Z (Bachelor students at the Faculty of Economics and Business, Udayana University Class of 2020).

6) The influence of *perceived usefulness* on *actual system use* through the mediating variable *behavioral intention e-wallet* among Gen Z

Based on the results of the analysis of the influence of *perceived usefulness* on *actual system use* through the mediating variable *behavioral intention e-wallet* , the beta value *of perceived usefulness* towards *behavioral intention* ($\beta 1$) was 0.364 and the beta value *of behavioral intention* towards *actual system use* ($\beta 2$) was 0.378. To find out whether the sixth hypothesis (H_6) is accepted or rejected is to multiply the value of $\beta 1$ by the value of $\beta 2$, namely 0.364 x 0.378 = 0.1376 . So the total influence that *perceived usefulness has* on *actual system use* is the direct influence plus the indirect influence, namely 0.116 + 0.1376 = 0.2536.

Based on the calculation results above, it is known that the direct influence value (not significant) is 0.116 and the indirect influence is 0.1376, which means that the indirect influence value is greater than the direct influence value. From this analysis, these results show that indirectly *behavioral intention* (Z) succeeded in mediating the

influence of *perceived usefulness* (X1) on *actual system use* (Y) *of e-wallet* among Gen Z.

7) The influence of *perceived ease of use* on *actual system use* through the mediating variable *behavioral intention e-wallet* among Gen Z

Based on the results of the analysis of the influence of *perceived ease of use* on *actual system use* through the mediating variable *behavioral intention e-wallet* , obtained a beta value *of perceived ease of use* on *behavioral intention* (β2) of 0.314 and a beta value of *behavioral intention* on *actual system use* (β3) of 0.378. To find out whether the sixth hypothesis (H_7) is accepted or rejected is to multiply the value of β1 by the value of β2 , namely 0.314 x 0.378 = 0.1187 . So the total influence that *perceived ease of use has* on *actual system use* is the direct influence plus the indirect influence, namely 0.277 + 0.1187 = 0.3957.

Based on the calculation results above, it is known that the direct influence value is 0.277 and the indirect influence value is 0.1187, which means that the indirect influence value is smaller than the direct influence value. From this analysis, these results indicate that indirectly *behavioral intention* (Z) failed to mediate the influence of *perceived ease of use* (X2) on *actual system use* (Y) *of e-wallet* among Gen Z.

Discussion of Research Results

The Influence of *Perceived Usefulness* on *Behavioral Intention e-wallet* among Gen Z FEB Unud Students

The results of testing the first hypothesis of *e-wallet use* among Gen Z, namely the influence *of perceived usefulness* on *behavioral intention,* show a positive regression coefficient value of 0.410 with a significance of 0.000. The significance value of 0.000 is smaller than α = 0.05, so the first hypothesis (H_1) states that *perceived usefulness* influences *behavioral intention* to use *e-wallet* among Gen Z (Bachelor students at the Faculty of Economics and Business, Udayana University Class of 2020) in the research. this is accepted. This shows that the higher the benefits of use (*perceived usefulness) e-wallet,* the higher Gen Z's *behavioral intention* will be towards *e-wallet* when making transactions.

The results of this research show that *perceived usefulness* has a positive and significant effect on *behavioral intention* to use *e-wallets* among Gen Z. The results of this research are in accordance with *the Technology Acceptance Model* which states that with a system that can

provide significant benefits for users, this tends to be achieved. encourage someone to use the system. If Gen Z, especially female students, receive benefits from the use of *e-wallets* , then the intention to use *e-wallets* as a tool for transactions will also increase. The benefits offered by *e-wallets* increase students' intention to use them because students see increased performance in terms of recording and managing finances. For example, students can easily track expenses and income, which is useful when creating personal financial reports or for coursework related to accounting.

The results of this research are in line with previous research conducted by Setiyani, Maulidina, & Femmy (2023) which stated that the higher *the perceived usefulness of an e-wallet* , the higher the *behavioral intention* to use *the e-wallet* . This shows that if a user believes *an e-wallet* provides significant benefits, then the user is more likely to intend to use the *e-wallet* .

The Influence of *Perceived Ease of Use* on *Behavioral Intention e-wallet* among Gen Z FEB Unud Students

The results of testing the second hypothesis of *e-wallet use* among Gen Z, namely the influence of *perceived ease of use* on *behavioral intention*, show a positive regression coefficient value of 0.389 with a significance of 0.000. The significance value of 0.000 is smaller than $\alpha = 0.05$, so the second hypothesis (H_2) states that *perceived ease of use* influences *behavioral intention* to use *e-wallet* among Gen Z (graduate students at the Faculty of Economics and Business, Udayana University Class of 2020). in this study was accepted. This shows that the higher the level of convenience (*perceived usefulness) e-wallet*, the higher Gen Z's *behavioral intention* will be towards *e-wallet* when making transactions.

The results of this research show that *perceived ease of use* has a positive and significant effect on *behavioral intention* to use *e-wallets* among Gen Z. This shows that ease of use of *e-wallets* significantly influences users' intention to adopt the system for transactions. This research is in accordance with the predictions underlying the Technology Acceptance Model (*TAM*) and several other technology acceptance models, which emphasize the importance of perceived ease of use as a factor influencing intention to use technology. If Gen Z, especially female students, find it easy to use *e-wallets* , then the intention to use *e-wallets* as a tool for transactions will also increase. The perceived ease, such as how to use it is simple/not difficult, shows that students can quickly become proficient in using *e-wallets* , which encourages

continued use because they can apply accounting concepts, such as transaction recording, internal control, and financial report analysis in a comprehensive manner. personal.

The results of this research are in line with previous research conducted by Setiyani, Maulidina, & Femmy (2023) which shows that the higher the user's belief that using *e-wallet* is easy and without difficulty, the higher the possibility that the user has the intention to adopt and use *e-wallet. -wallets* .

The Influence of *Behavioral Intention* on *Actual System Use e-wallet* among Gen Z FEB Unud Students

The results of testing the third hypothesis for *e-wallet use* among Gen Z, namely the influence of *behavioral intention* on *actual system use,* show a positive regression coefficient value of 0.229 with a significance of 0.000. The significance value of 0.000 is smaller than α = 0.05, so the third hypothesis (H_3) which states *behavioral intention* influencing *the actual system use of e-wallet* use among Gen Z (undergraduate students at the Faculty of Economics and Business, Udayana University Class of 2020) in this research was accepted. This shows that the higher Gen Z's *behavioral intention* in using *e-wallets,* the more they will encourage the use of *e-wallets* in transactions.

The results of this research show that *behavioral intention* has a positive and significant effect on *the actual system use of e-wallet* use among Gen Z. This research is in accordance with the predictions underlying the Technology Acceptance Model (*TAM*) and several other technology acceptance models, that intention users to use a technology/system is an important predictor of actual usage behavior. If Gen Z has a strong intention to use *e-wallets* because they believe that the technology/system will provide significant benefits and is easy to use, then Gen Z is more likely to actually use *e-wallets* . This shows that the adoption of financial technology such as *e-wallets* not only facilitates daily transactions, but also supports the development of financial management skills and professionalism in the accounting field.

The results of this research are in line with previous research conducted by Sulistyani (2020) which shows that partially there is a significant influence between *behavioral intention* on *actual system use of e-wallet* use .

The Influence of *Perceived Usefulness* on *Actual System Use e-wallet* among Gen Z FEB Unud Students

The results of testing the fourth hypothesis of *e-wallet use* among Gen Z, namely the influence of *perceived usefulness* on *actual system use*, show a positive regression coefficient value of 0.080 with a significance of 0.139. The significance value of 0.000 is greater than α = 0.05, so the fourth hypothesis (H_4) states that *perceived usefulness* influences *the actual system use of e-wallet* use among Gen Z (Bachelor students at the Faculty of Economics and Business, Udayana University Class of 2020) in this research was rejected. This shows that although using *e-wallets* can provide benefits, it will not influence Gen Z in using *e-wallets* .

The results of this research show that *perceived usefulness* does not have a significant effect on *the actual system use of e-wallet* use among Gen Z. This could happen because the benefits of using *e-wallet* may not necessarily make Gen Z decide to use *e-wallet* . Gen Z will consider other factors before deciding, especially whether it is necessary to use it for electronic payments other than *e-wallet* such as via *m-banking* (consideration regarding additional admin fees if using *e-wallet*) or the COD (*cash on delivery*) system which can be done directly, whether shopping through *e-commerce* or physical stores.

The results of this research are in line with previous research conducted by Sulistyani (2020) which shows that partially there is no significant influence between *perceived usefulness* and *actual system use of e-wallet* use .

The Influence of *Perceived Ease of Use* on *Actual System Use e-wallet* among Gen Z FEB Unud Students

The results of testing the fifth hypothesis for *e-wallet use* among Gen Z, namely the influence of *perceived ease of use* on *actual system use*, show a positive regression coefficient value of 0.208 with a significance of 0.000. The significance value of 0.000 is smaller than α = 0.05, so the fifth hypothesis (H_5) states that *perceived ease of use* influences *actual system use. e-wallet* among Gen Z (2020 undergraduate students at the Faculty of Economics and Business, Udayana University) in this research was accepted. This shows that the higher the level of *perceived ease of use* in using *e-wallet*, the more it will encourage real conditions for using *e-wallet* in transactions.

The results of this research show that *perceived ease of use* has a positive and significant effect on *actual system use e-wallet* among Gen Z If using *e-wallet* is easy to learn and does not require a lot of effort to understand how it works, then Gen Z tends to be interested in

applying it for transactions. *Perceived ease of use* in *e-wallet* displays features for students that are easy to understand and very flexible in use. Easy to understand shows that *the e-wallet's* intuitive interface allows students to easily manage personal finances or small projects, strengthening students' skills in recording transactions and creating simple financial reports. Meanwhile, being very flexible means that *e-wallets* can be used in various situations, such as paying bills or purchasing course materials, which allows students to apply accounting concepts in various practical contexts, such as financial planning and budget control.

The results of this research are in line with previous research conducted by Sulistyani (2020) which shows that partially there is a significant influence between *perceived ease of use* on *actual system use of e-wallet* use .

The influence of *Perceived Usefulness* on *Actual System Use* through the mediating variable *Behavioral Intention e-wallet* among Gen Z FEB Unud Students

The results of testing the sixth hypothesis (H_6) of *e-wallet use* among Gen Z, namely the influence *of perceived usefulness* on *actual system use* through *behavioral intention* , the indirect influence *of perceived usefulness* on *actual system use* through *behavioral intention* as a mediating variable is the multiplication of the beta value of *perceived usefulness* towards *behavioral intention* (β1) with a beta value *of behavioral intention* towards *actual system use* (β2), namely 0.364 x 0.378 = 0.1376 . So the total influence that *perceived usefulness has* on *actual system use* is the direct influence plus the indirect influence, namely 0.116 + 0.1376 = 0.2536. Based on the results of these calculations, it is known that the direct influence value (not significant) is 0.116 and the indirect influence value is 0.1376, which means that the indirect influence value is greater than the direct influence value. From this analysis, these results show that indirectly *perceived usefulness* (X1) has a significant influence on *actual system use* (Y) through *behavioral intention* (Z) as a mediating variable for *e-wallet use* among Gen Z.

The results of this research show that *perceived usefulness* has a positive and significant effect on *actual system use* through the mediating variable *behavioral intention* to use *e-wallet* among Gen Z (FEB Unud students Class of 2020). This means that when students feel that *e-wallets* have significant benefits in life, such as in carrying out daily activities such as instant payments and intuitive financial management features, it encourages students to continue using *e-wallets* because students feel the benefits significant practice in financial management and daily transactions. The benefits that students have experienced as users tend to have a strong

intention to use the *e-wallet* . This intention then guides the behavior of students in using *e-wallets* actively in everyday life. In other words , the perception of the *perceived usefulness* of *an e-wallet* not only directly influences how often *the e-wallet* is used, but also influences the user's intention to use it. This intention (*behavioral intention*) then becomes an important factor that encourages users to actually adopt and use *e-wallets in* user practice (*actual system use).*

The results of this research are in line with previous research conducted by Efendi, *et al* (2024) which shows that through the *behavioral intention variable* , the *perceived usefulness variable* influences *actual system use* .

The influence of *Perceived Ease of Use* on *Actual System Use* through the mediating variable *Behavioral Intention e-wallet* among Gen Z FEB Unud Students

The results of testing the seventh hypothesis (H_7) of *e-wallet use* among Gen Z, namely the influence of *perceived ease of use* on *actual system use* through *behavioral intention* , the indirect influence *of perceived ease of use* on *actual system use* through *behavioral intention* as a mediating variable is multiplication The beta value *of perceived ease of use* on *behavioral intention* (β2) with the beta value *of behavioral intention* on *actual system use* (β3) , namely 0.314 x 0.378 = 0.1187 . So the total influence that *perceived ease of use has* on *actual system use* is the direct influence plus the indirect influence, namely 0.277 + 0.1187 = 0.3957. Based on the calculation results above, it is known that the direct influence value is 0.277 and the indirect influence value is 0.1187, which means that the indirect influence value is smaller than the direct influence value. From this analysis, these results show that indirectly *perceived ease of use* (X2) on *actual system use* (Y) through *behavioral intention* (Z) as a mediating variable for *e-wallet use* among Gen Z does not have a significant influence.

The results of this research indicate that *perceived ease of use* has no significant influence on *actual system use* through the mediating variable *behavioral intention* to use *e-wallets* among Gen Z. Even though Gen Z feels that *e-wallets* are easy to use, external factors such as promotions, financial incentives, and recommendations from friends or family may have more influence on students' decisions to use *e-wallets* . A real example is if a student is more interested in using *an e-wallet* that offers big *cashback* rather than one that is just easy to use.

The results of this research are not in line with previous research conducted by Efendi, *et al* (2024) which shows that through the *behavioral intention variable* , the *perceived ease of use variable* influences *actual system use* .

CONCLUSION

Based on the results of research regarding the factors that influence the use of *e-wallets* among Gen Z, it can be concluded that:

1) *perceived* usefulness variable directly has a positive and significant effect on the behavioral intention *of* e -*wallet* among Gen Z. This shows that the higher the *perceived usefulness. e-wallet,* the higher Gen Z's *behavioral intention will be* towards *e-wallet* when making transactions.
2) *of use* variable directly has a positive and significant effect on the behavioral intention *of* e -*wallet* among Gen Z. This shows that the higher the level of *perceived usefulness. e-wallet,* the higher Gen Z's *behavioral intention will be* towards *e-wallet* when making transactions.
3) The variable intention to use (*behavioral intention*) directly has a positive and significant effect on the real conditions (*actual system use*) *of e-wallets* among Gen Z. This shows that the higher the intention (*behavioral intention)* of Gen Z in using *e-wallets,* the more increasingly encouraging the use of *e-wallets* in transactions.
4) *perceived usefulness* variable does not directly have a significant effect on the real conditions (*actual system use*) *of e-wallets* among Gen Z. This can happen because the benefits that exist in using *e-wallets* may not necessarily make Gen Z decide using *e-wallet* . Gen Z will consider other factors before deciding, especially whether it is necessary to use electronic payments other than *e-wallets* .
5) *ease of use* variable directly has a positive and significant effect on the real conditions (*actual system use*) *of e-wallets* among Gen Z. This means that using *e-wallets* is easy to learn and does not require a lot of effort. to understand how it works, Gen Z tends to be interested in applying it in transactions.
6) *perceived usefulness* variable indirectly has a positive and significant effect on real conditions (*actual system use*) through the mediating variable *behavioral intention* to use *e-wallet* among Gen Z (FEB Unud students 2020). This means that when Gen Z feels that *e-wallets* have significant benefits in life, such as ease in carrying out

transactions or efficiency in managing finances, female students are more likely to have a strong intention to use these *e-wallets* . This intention then guides the behavior of students in using *e-wallets* actively in everyday life.

7) *ease of use* variable indirectly does not have a significant effect on real conditions (*actual system use) through the mediating variable of e-wallet* usage intention (*behavioral intention*) among Gen Z. This means that even though Gen Z feels that *e-wallet wallets* are easy to use, external factors such as promotions, financial incentives, and recommendations from friends or family may have more influence on the decision to use *an e-wallet* .

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