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Customer Perceptions Analysis of Branchless Banking Bank XYZ in Disruption Era of Digitalization

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ABSTRACT

This era of digital transformation is increasingly being pushed extraordinarily fast during the pandemic that has occurred since March 2020 until now, namely a pandemic due to the Corona virus or the so-called covid 19 virus (Harahap, 2020) . The Financial Services Authority (OJK) said the pandemic made digital acceleration in the financial sector faster. MSME products have the potential to grow and rise during the Covid-19 pandemic with digitalization, and high quality product innovation so that they are not inferior to imported products. Moreover, with digitalization and non-cash payments, it is a new hope for Indonesian MSMEs to grow rapidly, and reach a wider market.

The digitalization euforia that is pushed by this pandemic create challenge to agency business of bank XYZ. Agency business which is called Branchless Banking Business is a banking financial services without an office within the framework of inclusive finance. The challenge came from so many threat that impact in agency business of bank XYZ directly and also indirect ways. In addition, the development of an ' *online to offline* ' (O2O) business model from online merchant partners such as: tokopedia partners, Bukalapak partners, grabkios, smart stalls, linkaja partners is confirmed as one sources of threat that will reduce the market share of the banking agency business which has always been be a priority in society.

In most of the previous studies related to this agency business case, most of them discussed or wrote about the behavior of their agents (as bank representatives) in providing the intended service to customers. In this reaserach, the author want to see another perspective of this agency business which is in their customer view. The results of this research are expected to be able to provide input, additional information to the manager of the banking agency business, specifically to Bank XYZ which manages the agency business to improve its services to customers even better and more innovatively.

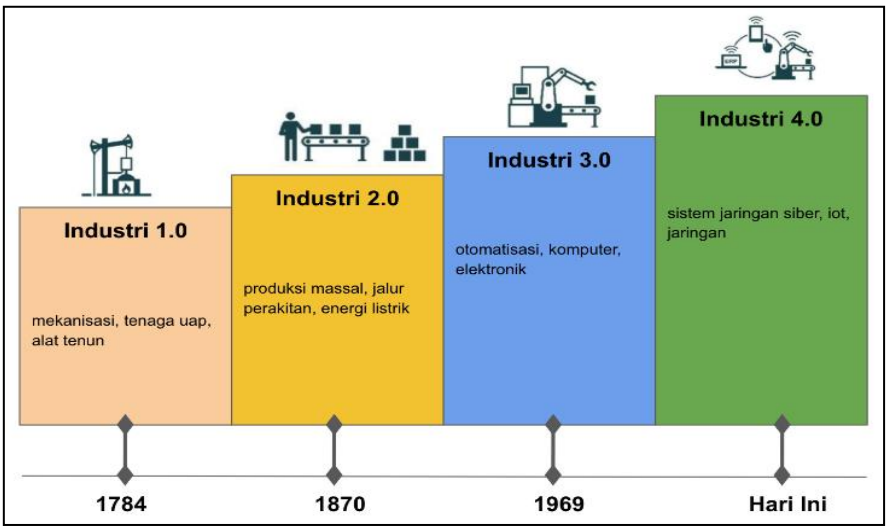
***Keywords*:** Industrial Revolution, Digital Transformation, Agency Business, Customer Perspective.

INTRODUCTION

The development of industry from time to time always brings implications for changes in many areas of human life, such as economics, social culture, politics, the world of work and many other things. According to Harahap (2019), the development of this industry known as the industrial revolution (Figure 1.1) is known to have started on a large scale in the 1800s where there were massive changes in the agricultural, manufacturing, mining, transportation and technology sectors.

According to Tarantang *et al* . (2019), the industrial era 4.0 is an era where digital transformation is massively demonstrated and practiced in various areas of life. This is evidenced by the introduction of many sophisticated technologies that change the way people work and do activities. All digital and electronic activities with data as the main role, individuals are no longer limited to space and time, they can conduct transactions electronically anywhere, with anyone and

anytime. Digital money plays an important role, salaries are given digitally, shopping and transactions are also carried out by digital means and even transaction activities are also transferred digitally because they are faster, more effective and efficient. Along with this, many companies are competing to transform to be able to immediately reform their services in digital form to be able to win the competition in this digital transformation era.

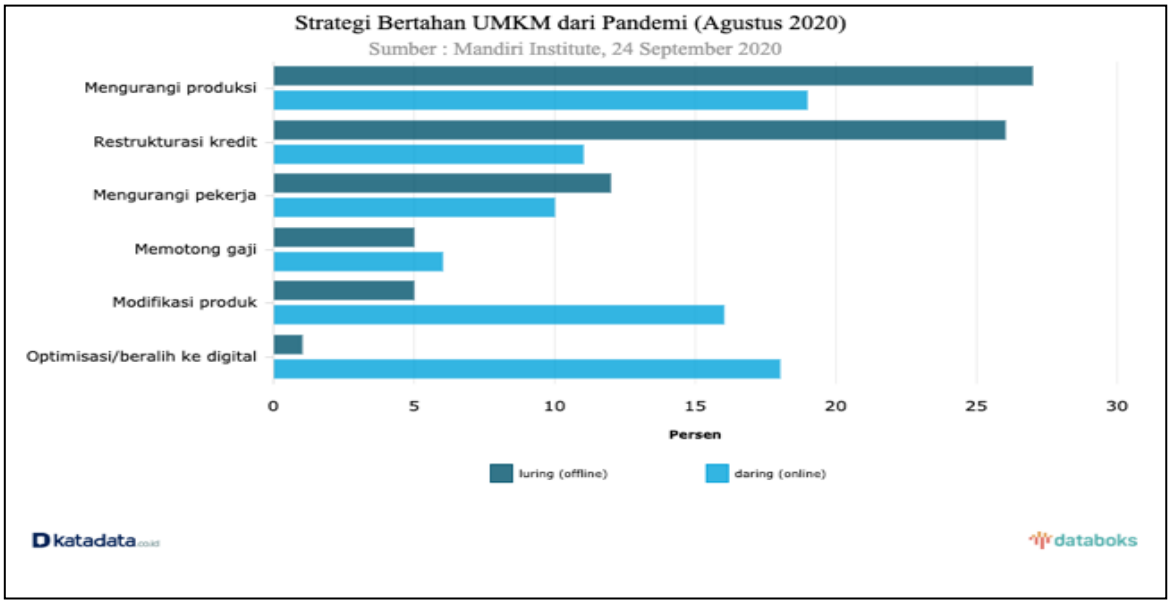


Source: Harahap (2019).
Figure 1.1. History of the Industrial Revolution

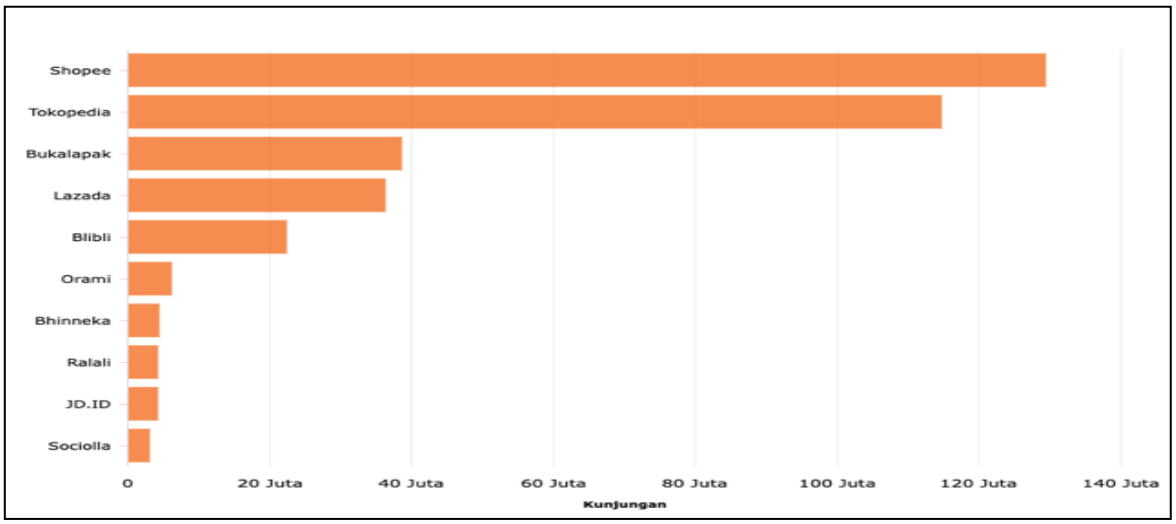
This era of digital transformation is increasingly being pushed extraordinarily fast during the pandemic that has occurred since March 2020 until now, namely a pandemic due to the Corona virus or the so-called covid 19 virus. (Widnyani *et al.* , 2021). The impact of the declared pandemic situation caused many activities that were usually carried out face-to-face or face-to-face, so they could not be carried out. Many businesses or activities had to be stopped which caused due to unpreparedness in anticipating this, the business had to be closed. Many community businesses have gone bankrupt because of the absence of orders or ongoing economic activity. Based on the databox in Figure 1.2 (August 2020), this pandemic has forced many entrepreneurs, especially small and medium enterprises (MSMEs), to change their business strategy from a conventional model (relying on *offline outlets*) to an *online model for the* sake of business continuity.

Another source of threat that worries XYZ bank, which runs the agency business, is the emergence of similar businesses that offer more attractive business models and greater profit sharing than those obtained through smart behavior. The impact observed by bank XYZ is the transition from bank XYZ bank behavior agent to other bank smart behavior agent which begins with being a multi agent first, then gradually stops being an XYZ bank smart agent. Even though being a multi-agent is not legally allowed in OJK regulation number 19/POJK.03/2014.

In addition, the development of an ' *online to offline* ' (O2O) business model from online merchant partners such as: tokopedia partners, Bukalapak partners, grabkios, smart stalls, linkaja partners is confirmed as a source of threat that will reduce the market share of the banking agency business which has always been be a priority in society. Based on data on the katadata.co.id site in September 2020, *e-commerce* has become one of the sectors that have benefited from the corona pandemic, because the number of digital consumers has soared. Figure 1.3 shows the statement based on the iPrice source.



Source: Mandiri Institute, 24 September 2020
Figure 1.2. MSME survival strategy from the pandemic



Source : iPrice, 10 February 2021
Figure 1.3. Number of O2O e-commerce visitors in Q4 2020

The emergence of millennial generations who understand using and utilizing the internet or known as *Tech-Savvy*, is also a source of indirect threat to the bank agency business. Apart from this *Tech-Savvy*, it turns out that people are increasingly familiar with using smartphones/*smartphones*, encouraging the use of applications independently without the help of agent services or O2O services in completing their daily transactions.

This anxiety is an interesting part for researchers to analyze in depth about the existence of the agency business, especially the branchless banking bank XYZ where its current presence is very high in serving the daily transaction needs of the community and dominates all bank agencies present in Indonesia. The contradiction with that is the increasing number of factors that greatly affect the agency business as explained in the previous explanation which will become an obstacle and even reduce the potential of the agency business in the future. Because it is the community that determines the success or failure of the continuation of this smart behavior business, it is important to conduct this research to see people's preferences for digital instruments or intelligent behavior

agency services in meeting the needs of daily transactions in the current era.

In most of the previous studies related to this smart behavior, most of them discussed or wrote about the behavior of their agents (as bank representatives) in providing the intended service to customers. As in Alfarid (2018), who talked about the behavior of adopting branchless banking technology through the use of the BRILink feature on EDC machines by agents. From the example of the research above which focuses on researching smart behavior agents, the author views that the customer factor is a major factor that is often neglected even though it is the central source of XYZ bank smart transactions or not.

The formulation of the problem in this research is as follows:

1. What are the factors that determine *behavior intention* and ? *use behavior* of Bank XYZ Bank's smart behavior service users in fulfilling their daily transactions?;
2. What are the factors that affect Bank XYZ's agency business and the opportunities that exist during the current digital transformation era?;
3. What are the managerial implications and marketing strategies that can be further developed for Bank XYZ to be able to increase *market share* and maximize product sales through the agency business?

METHODS

The subjects of this research are customers of the smart behavior agents or branchless banking in all sample areas of Jakarta 1, 2 and 3 XYZ regional offices. In addition, these users are expected to have used *branchless banking services* of other banks or similar to *branchless banking* and have transacted through these media. The research was carried out for 2 months starting from March to April 2021. The approach used in this research is a quantitative approach with a survey method. According to Singarimbun and Effendi (1989), survey research is research that takes a sample from one population and uses a questionnaire as the main data collection tool. Causative research aims to determine the relationship and influence of the independent variable on the dependent variable. In addition, this research is also a descriptive study. This study uses *purposive sampling* with a total sample of 300 respondents from the salesperson service agent in the selected sample area of XYZ bank office.

The population in this study is XYZ bank's smart agent customers, both walk-in customers or XYZ bank customers aged 27-56 years in the Jakarta 1, 2 and 3 regional offices. The data collection method used in this study was purposive sampling. Where according to Sugiyono (2010) states that purposive sampling is a method of collecting data by applying certain conditions to the population.

In this study, the data used are primary data and secondary data. Where the primary data is obtained through the results of the respondents' answers to the distribution of the questionnaire. The questionnaires were filled in by the respondents themselves. Data collection was carried out by distributing online questionnaires through google forms widely to the target respondents, which were distributed through social media networks. The assessment of each question in the questionnaire uses a Likert scale with 4 alternative answer choices, namely: Strongly Disagree (STS), Disagree (TS), Agree (S), and Strongly Agree (SS). According to Sumarwan et al. (2018) the Likert scale is good for a question that has several answer choices related to agreement. The order used is 1-4 with a value of 1 (strongly disagree), 2 (disagree), 3 (agree) and 4 (strongly agree). Writing answers based on the Likert scale is used for data processing with Structural Equation Modeling (SEM). While secondary data is obtained through previous research studies, literature studies and data publications from related institutions and institutions.

Data obtained from the results of questionnaires filled out by respondents

through online data collection. The questionnaire used was first tested to ensure the ability of the questionnaire to capture data inputted by consumers. The test in question is a test of the validity and reliability of the attributes used.

Analysis of the data results in this study using *Structural Equation Modeling* (SEM) *Partial Least Square* (PLS) approach. The data that has been collected through googleform is then further analyzed using LISREL (SEM analysis tool).

In addition to data analysis using SEM analysis tools, descriptive data analysis was also carried out.

The hypotheses in this study are:

H1:Performance expectancy has an effect on behavioral intention.

H2:Effort expectancy has an effect on behavioral intention.

H3:Social influence has an effect on behavioral intention.

H4:Facilitating conditions affect behavioral intention.

H5:Hedonic motivation has an effect on behavioral intention.

H6:Price value has an effect on behavioral intention.

H7:Habit affects behavioral intention.

H8:Bank Indonesia regulation has an effect on behavioral intention

H9:Facilitating conditions affect use behavior.

H10:Habit affects use behavior.

H11:Behavioral intention affects use behavior

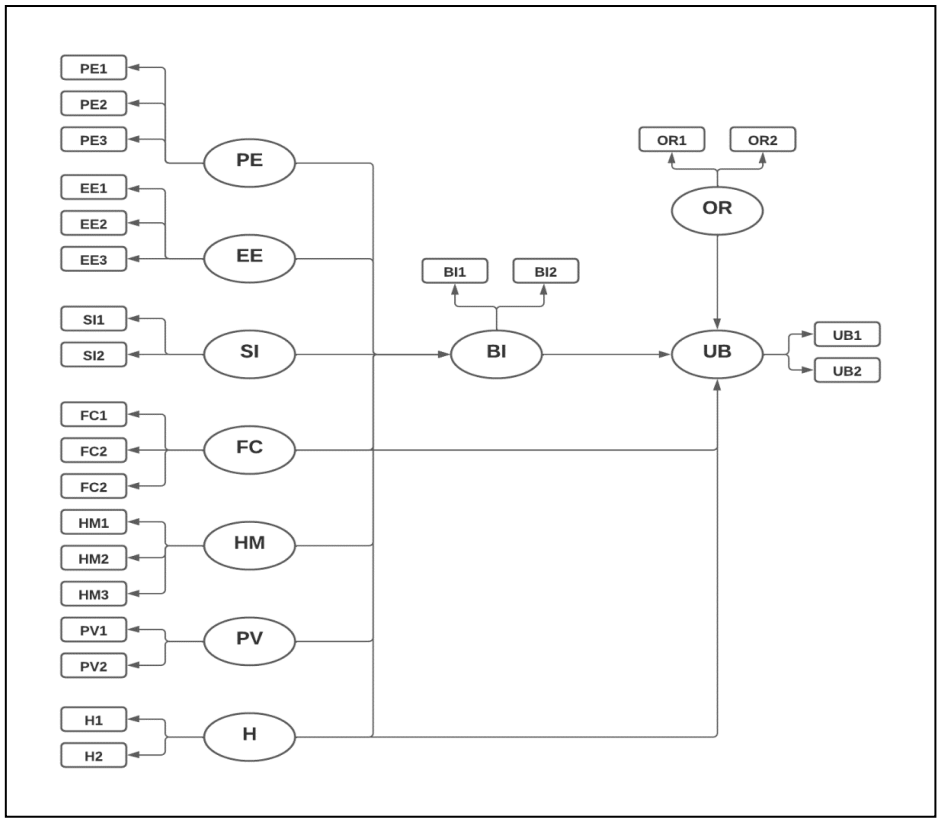


Figure 2.2 SEM hybrid model design

RESULT

Characteristics of Respondents

The sample in this study is respondents who have an age between 27 to 56 years with areas of Jakarta 1, 2 and 3 and have used financial technology services, especially *payments* and *branchless banking* services or similar services. A description of the indicators for each variable is needed to make it easier to analyze quantitatively and to make it easier to draw conclusions. The results of the answers from respondents were grouped into two, namely (1) No and (2) Yes. A description of the indicators for each

variable is needed to make it easier to analyze quantitatively and to make it easier to draw conclusions. The results of the answers from respondents were grouped into two, namely (1) No and (2) Yes.

Performance Expectancy

Performance Expectancy is defined as the level of benefits or benefits obtained by consumers in using technology to carry out their daily activities. The results showed that respondents tend to think that branchless banking services are useful in completing daily transactions (75.5%) including helping to complete various things faster (53.3%) and helping to increase productivity (53%).

Effort Expectancy

Effort expectancy is defined as the level of effort or effort associated with the user's use of a system or technology. The results showed that respondents tend to think that transactions through *branchkess banking services are* easy to find (65.9%) with attractive cash withdrawal and deposit features.

Social Influence

Social influence is defined as the degree to which an individual feels that it is important for others (e.g., family and friends) to believe that they should use a particular system or technology. The results showed that respondents tended to think that *branchkess banking services were* recommended by the closest people (54.3%) with attractive cash withdrawal and deposit features.

Facilitating Condition

Facilitating conditions are defined as the extent to which a person believes that organizational resources and support and technical infrastructure are available to support the use of the system. The results show that respondents tend to have sufficient knowledge of what is contained in *branchless banking services* (57.9%) and consider the surrounding environment to be quite supportive and ready to help when experiencing difficulties in using *branchless banking services* .

Hedonic Motivation

Hedonic motivation is defined as the pleasure that comes from using technology/systems, and has been shown to play an important role in determining technology acceptance and use. The results show that respondents tend to be happy and like *branchless banking services* (53%) and feel satisfied when using *branchless banking services* .

Price Value

Price value is defined as the exchange between the user's cognitive with the perceived benefits of the application and the monetary costs for using it. The results showed that respondents tended to feel less burdensome if the *branchless banking service agent* added a transaction fee (63.2%) and felt that the *branchless banking service fee* was in accordance with the products and services provided.

Habit

Habit is a user's habit of making a habit of using information systems automatically because they have gone through the learning process. The results show that respondents tend to feel they are used to using *branchless banking services* (55.3%) and will continue to use *branchless banking services* because it has advanced features.

OJK Regulation

OJK guarantees in supporting the development of financial technology, especially the expansion of branchless banking implementation and security for consumers who transact through it. The results of the study indicate that respondents tend to feel safe using *branchless banking services* because it is based on OJK policy (59.3%) and of course with this policy guarantees the security of the services regulated by them.

Behavioural Intention

Behavioral intention is defined as the person's perceived likelihood or the subjective probability that a person will engage in a given behavior. The results show that respondents tend to use *branchless banking* services continuously next month (50.7%) and will use them in their daily activities.

Use Behavioural

Use Behavior is the level of variation and frequency of the use of technology by consumers. The results show that respondents tend to be loyal users of *branchless banking services* (70.5%) and the perceived benefits of understanding the types of banking transactions.

Results of SEM-PLS Analysis

The SEM statistical method used in this study is PLS (*Partial Least Square*). PLS analysis is a multivariate statistical technique that performs comparisons between multiple dependent variables and multiple independent variables. This PLS statistical method is appropriate to be used in testing the predictive effect of the relationship between variables in a model.

Discriminant validity occurs when two different instruments that measure two predicted constructs are not correlated. The discriminant validity test parameters can be seen from the results of *cross loading*, AVE roots and the correlation of latent variables. The indicators used to measure all variables are valid because they have a value of more than 0.5. It can be concluded that the variables and indicators used in this study have met discriminant validity. The results of the AVE roots and the correlation of latent variables, as well as the results of *cross loading* are presented in Table 1.

Table 1: Discriminant Validity Test results

Latent Variable	AVE	BI	EE	FC	H	HM	OR	PE	PV	SI	UB
BI	0.994	0.997									
EE	0.965	-0.132	0.983								
FC	0.967	-0.108	0.263	0.983							
H	0.894	-0.065	0.016	0.064	0.946						
HM	0.974	-0.191	0.070	0.139	-0.038	0.987					
OR	0.993	-0.099	0.075	-0.019	0.069	0.116	0.997				
PE	0.557	-0.074	0.161	0.118	-0.008	0.031	0.137	0.746			
PV	0.873	-0.241	0.064	0.095	-0.025	0.083	0.156	0.120	0.935		
SI	0.977	-0.104	0.087	0.129	0.718	0.050	0.087	0.052	-0.009	0.989	
UB	0.984	-0.324	0.222	0.195	0.025	0.108	0.160	0.189	0.201	0.080	0.992

Tabel 2: Cronbach alpha value and composite reliability

Latent Variable	Cronbach's Alpha	Composite Reliability
BI	0.994	0.997
EE	0.982	0.988
FC	0.983	0.989
H	0.884	0.944
HM	0.987	0.991
OR	0.993	0.997
PE	0.693	0.790
PV	0.858	0.932
SI	0.977	0.988
UB	0.984	0.992

Parameters used to assess reliability are *Cronbach alpha* and *composite reliability*. According to Chin (1995), an indicator is said to be reliable if the value of *Cronbach's alpha* is more than 0.6 and *composite reliability* is more than 0.7. The results *of Cronbach alpha* and *composite reliability* are presented in Table 2.

After passing the validity and reliability tests, then the evaluation of the inner model is carried out. The parameters used to evaluate the inner model in SmartPLS are the determinant coefficient (Test R^2) and the path coefficient or t-value. The value of R2 on the *Behavioral Intention* variable is 0.108 and the value of the *Use Behavior variable is* 0.149 (Table 3)

Table 3: Value of R Square

Latent Variable	R Square	R Square Adjusted
Behavioral Intention	0.108	0.087
Use Behavior	0.149	0.138

The value of R2 is used to calculate *Goodness of Fit* (GOF), because in smart PLS there is no special menu available to calculate GOF. GOF value is used to indicate whether a model is fit. GOF reflects how

much the dependent variable (Y) can be explained by the independent variable (X). *Goodness of Fit* (GOF) in this study can be measured by the following calculations:

$$Q2 = 1 - (1 - R_1^2)(1 - R_2^2)$$
$$= 1 - (1 - 0.108)(1 - 0.149)$$
$$= 0.2409$$

Based on these calculations, the resulting Q2 value is 0.2409 . This means that the independent variable (X) can explain 24.09 percent of *Behavioral Intention* and *Use Behavior*, then the remaining 75.91 percent is explained by other variables that are not included in the model.

Contribution of Indicator to Variables

The contribution of indicators is needed to explain the dominant influence of each indicator of the research variables that have been determined.

Contribution of Indicators to the Performance Expectancy variable

The latent variable *performance experience* has three indicators, each indicator contributes the highest and lowest values. A more detailed explanation of the loading factor for each *performance experience indicator* is presented in Table 4.

Table 4: Value of Loading Factor indicator performance experience

Symbol	Indicator Variables	*Loading Factor*
PE1	Branchless banking services are useful in completing daily transactions	0.786
PE2	Branchless banking services help in getting things done faster.	0.730
PE3	Branchless banking services help in increasing productivity.	0.722

The PE1 attribute (*Branchless banking service* is useful in completing daily transactions) as the largest contribution to *performance experience* means that *branchless banking service products* can provide tangible benefits and benefits for consumers in carrying out their daily activities.

Contribution of Indicators to the Effort Expectancy variable

The latent variable *Effort Expectancy* has three indicators, each indicator contributes the highest and lowest values. A more detailed explanation of the loading factor of each *Effort Expectancy indicator* is presented in Table 5.

Table 5: Value of Loading Factor indicator Effort Expectancy

Symbol	Indicator Variables	*Loading Factor*
EE1	Transactions through branchless banking services are easy to find	0.985
EE2	The cash withdrawal feature is very useful and practical	0.976
EE3	The cash deposit feature is very useful and practical	0.986

The EE2 attribute (the cash deposit feature is very useful and practical) as the biggest contribution to *Effort Expectancy* means that *branchless banking service products* can provide good use and technology ranging from fairly easy transactions to very useful and practical cash withdrawal and deposit features. for users.

Contribution of Indicators to Social Influence variable

The latent variable of *social influence* has two indicators, each indicator contributes the highest and lowest values. A more detailed explanation of the loading factor for each *social influence indicator* is presented in Table 6.

Table 6: Value of Loading Factor indicator Social Influence

Symbol	Indicator Variables	Loading Factor
SI1	People closest to me suggest using branchless banking services when transacting.	0.990
SI2	People around me influence me to use branchless banking services when transacting.	0.987

The SI1 attribute (my closest person recommends using branchless banking services when transacting) as the biggest contribution to *social influence* means that the closest people have a big influence on consumer confidence to use *branchless*

banking service products as well as in their surrounding environment.

Contribution of Indicators to the Facilitating Condition variable

The latent variable *facilitating condition* has three indicators, each of which contributes the highest and lowest values. A more detailed explanation of the loading factor of each *facilitating condition indicator* is presented in Table 7.

Table 7: Value of Loading Factor indicator facilitating condition

Symbol	Indicator Variables	*Loading Factor*
FC1	Have sufficient knowledge of exactly what is contained in branchless banking services.	0.984
FC2	The supporting facilities and infrastructure in my environment are sufficient to support branchless banking services.	0.981
FC3	Other people will help if I have difficulty using branchless banking services.	0.985

The attributes of FC1, FC2 and FC3 have almost the same contribution to *facilitating conditions*, meaning that the resources and organizational support and technical infrastructure available to support the use of the system are supporting user convenience for branchless banking services.

Contribution of Indicators to the Hedonic Motivation variable

The latent variable of *Hedonic Motivation* has three indicators, each of which contributes the highest and lowest values. A more detailed explanation of the loading factor for each *Hedonic Motivation indicator* is presented in Table 8.

Table 8: Value of Loading Factor indicator Hedonic Motivation

Symbol	Indicator Variables	*Loading Factor*
HM1	Happy to like the branchless banking service.	0.985
HM2	Feel the pleasure (satisfied) when using the branchless banking service.	0.990
HM3	When I use branchless banking services, I feel comforted.	0.986

The attribute HM2 (Feeling pleasure (satisfied) when using branchless banking services) as the biggest contribution to *Hedonic Motivation* means that *branchless banking service products* can provide an interesting experience to consumers in using the technology provided, this makes it an important role in determine the acceptance and use of the technology.

Contribution of Indicator to Price Value variable

The latent variable *price value* has two indicators, each indicator contributes the highest and lowest values. A more detailed explanation of the loading factor for each *price value indicator* is presented in Table 9.

Table 9: Loading Factor value indicator price value

Symbol	Indicator Variables	*Loading Factor*
PV1	Transaction fees added from transactions served by branchless banking agents are not burdensome.	0.914
PV2	Transaction fees in branchless banking services are in accordance with the products and services provided.	0.955

Attribute PV2 (Transaction fees in branchless banking services are in accordance with the products and services provided) as the largest contribution to *price value* which means that consumers will not have problems with the addition of transaction fees as long as the use of branchless banking services can provide appropriate benefits to consumers.

Contribution of indicators to the variable Habit

Habit latent variable has two indicators, each indicator contributes the highest and lowest values. A more detailed explanation of the loading factor for each *habit indicator* is presented in Table 10.

Table 10: Value of Loading Factor indicator habit

Symbol	Indicator Variables	*Loading Factor*
H1	I am used to using branchless banking services.	0.931
H2	I feel I should continue to use branchless banking services because of its advanced features	0.960

Attribute H2 (I feel I have to continue to use branchless banking services because of its advanced features) as the biggest contribution to the *habit*, which means that the facilities offered from bank services are updated technology with various feature developments that are more helpful to consumers, so that consumers feel happy with the help of technological features provided by the bank.

Contribution of Indicators to OJK Regulatory variables

The latent variable of *OJK regulation* has two indicators, each of which contributes the highest and lowest values. A more detailed explanation of the loading factor for each *habit indicator* is presented in Table 11.

Table 11 Value of Loading Factor indicator OJK regulation

Symbol	Indicator Variables	*Loading Factor*
OR1	OJK regulations make me feel more secure in using branchless banking.	0.996
OR2	OJK regulations guarantee the security of services regulated by it	0.997

The two attributes OR1 and OR2 both have a major contribution to *ojk regulation*, which means that the existence of OJK guarantees in supporting the development of financial technology, especially in the expansion and implementation of branchless banking, will provide security for consumers who will make transactions.

Contribution of Indicators to the Behavioural Intention variable

The latent *behavioral intention variable* has two indicators, each indicator contributes the highest and lowest values. A more detailed explanation of the loading factor for each *behavioral intention indicator is* presented in Table 12.

Table 12 Value of Loading Factor indicator behavioral intention

Symbol	Indicator Variables	*Loading Factor*
BI1	Have the intention to use branchless banking services continuously in the next month	0.997
BI2	I will use branchless banking services in my daily activities.	0.997

The two attributes of BI1 and BI2 both have a major contribution to *behavioral intention*, which means that the service products offered by banks have a large enough impact in easing consumers to transact so that the possibility that consumers will use these service products is quite large as well.

Indicator Contribution to Use Behavior variable

Use behavior latent variable has two indicators, each indicator contributes the highest and lowest values. A more detailed explanation of the loading factor for each *use behavior indicator* is presented in Table 13.

Table 13 Value of Loading Factor indicator use behavior

Symbol	Indicator Variables	*Loading Factor*
UB1	Decided to become a loyal user of branchless banking services	0.992
UB2	I understand more about the types of banking transactions after frequently using branchless banking services	0.992

HYPOTHESIS TEST

Based on the empirical study model that has been proposed in this study, the next step is to test the hypothesis by testing the path coefficients and t-count on the structural equation model. The path coefficient is a coefficient that indicates the level of significance in hypothesis testing. The hypothesis used in this study is a one-tailed hypothesis. The hypothesis is accepted if it has a t-count value of more than 1.96.

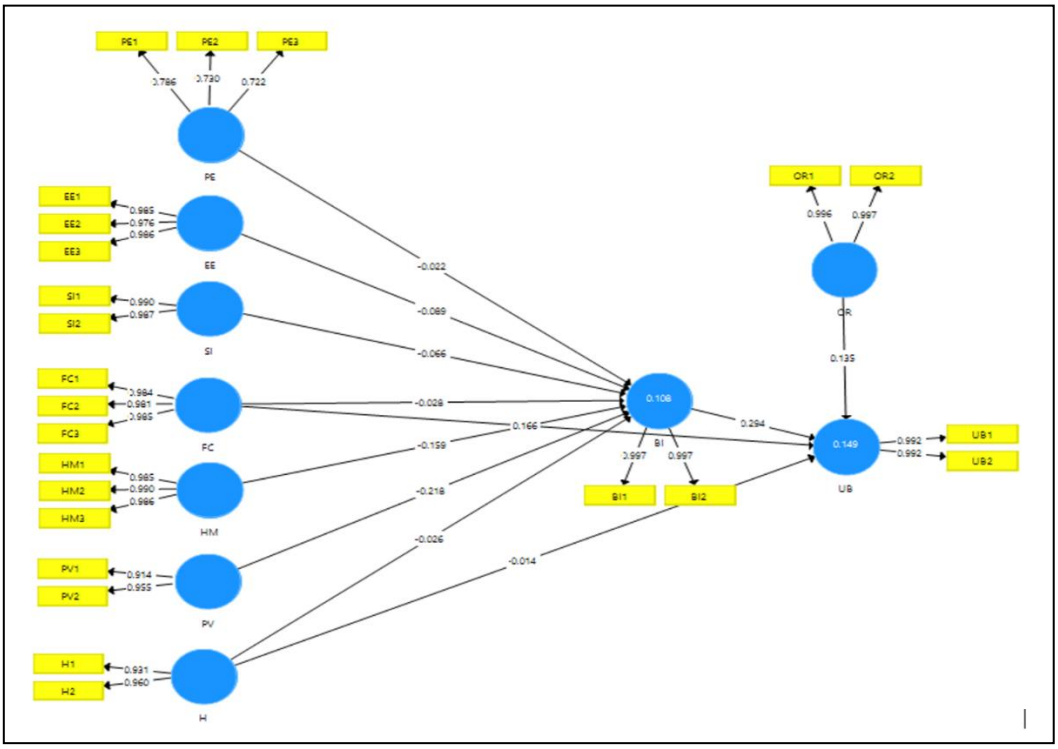


Figure 3.1 Path diagram of the full model of the processed results

If the path coefficient value is more than 0.05 with a t-count value of more than 1.96 then the influence between variables is included in the significant category. Conversely, if the path coefficient value is less than 0.05 with a t-count value less than 1.96 then it is included in the insignificant category.

Table 14 Results of path coefficients and t-test of direct influence between latent variables

Track	Path Coefficient	t-count	Conclusion	Information
PE -> BI	-0.022	0.333	Not significant	H1 rejected
EE -> BI	-0.089	1.515	Not significant	H2 rejected
SI -> BI	-0.066	0.674	Not significant	H3 rejected
FC -> BI	-0.028	0.504	Not significant	H4 rejected
HM -> BI	-0.159	2,955	Significant	H5 accepted
PV -> BI	-0.218	3.932	Significant	H6 accepted
H -> BI	-0.026	0.249	Not significant	H7 rejected
OR -> UB	0.135	2.414	Significant	H8 accepted
FC -> UB	0.166	2,969	Significant	H9 accepted
H -> UB	-0.014	0.249	Not significant	H10 rejected
BI -> UB	0.294	5.059	Significant	H11 accepted

The results of hypothesis testing explain that the relationship between variables has a significant direct influence such as the effect of *Hedonic Motivation* (HM) and *price value* (PV) on *behavioral intention* (BI). Meanwhile, the variables of *performance experience* (PE), *Effort Expectancy* (EE), *Social Influence* (SI), *facilitating condition* (FC) and *habit* (H) have no influence on *behavioral intention* (BI). Then the influence of *OJK regulation* (OR), *facilitating condition* (FC) and *behavioral intention* (BI) have a significant influence on *use behavior* (UB), but *habit* does not have a significant influence on *use behavior* (UB). In the path coefficient of the variable that has a significant effect, there is a negative influence on the *Hedonic Motivation* (HM) and *price value* (PV) variables, which means that the lower the change in lifestyle and transaction costs, the possibility of consumers reusing bank services will also be high. Then *OJK regulation* (OR), *facilitating conditions* (FC) and *behavioral intention* (BI) have a positive influence, which means that the higher the

policy guarantee from the OJK, the facilities and the intention to use the service will increase consumers or users to have more opportunities to strengthen their habits because have more time to perform the associated behavior.

In addition to the direct influence, this research also has an indirect effect. Indirect influences in this study that have not significant efect include the effect of *Effort Expectancy* (EE) on *use behavior* (UB) through *behavioral intention* (BI), the effect of *facilitating condition* (FC) on *use behavior* (UB) through *behavioral intention* (BI), and *habit* (H) influence. on *use behavior* (UB) through *behavioral intention* (BI), *Hedonic motivation* (HM) which affects *use behavior* (UB) through *behavioral intention* (BI), the influence of *performance experience* (PE) on *use behavior* (UB) through *behavioral intention* (BI), *price value* (PV) which affects *use behavior* (UB) through *behavioral intention* (BI) and *social influence* on *use behavior* (UB) through *behavioral intention* (BI). Those that have a significant indirect effect are *Hedonic motivation* (HM) and *price value* (PV). This can be shown in Table 15

Table 15 Results of path coefficients and t-test of indirect effect between latent variables

Track	Path Coefficient	t-count	Conclusion
EE -> BI -> UB	0.026	1.340	Not significant
FC -> BI -> UB	0.008	0.487	Not significant
H -> BI -> UB	0.008	0.249	Not significant
HM -> BI -> UB	0.047	2.521	significant
PE -> BI -> UB	0.007	0.323	Not significant
PV -> BI -> UB	0.064	2.845	significant
SI -> BI -> UB	0.020	0.665	Not significant

Effect of performance experience on Behavioural Intention

The results of the influence test found that the value of the path coefficient of *performance experience* on *Behavioral Intention* was negative 0.022 with a t-count value of 0.333 which means it is smaller than 1.96. It can be explained that the *performance experience variable* has a negative but not significant effect on *Behavioral Intention*. That is, if *the performance experience* decreases, there will be no significant changes to the *Behavioral Intention* in using bank services.

Statistically, it is also found that the influence between these variables is not significant, so it is not something important to consider in increasing the use of bank services. This is influenced based on the answers from respondents of application users that applications cannot always improve one's performance. The results of this analysis are supported by previous research that has been done (Wibowo et al., 2019) which revealed that application users feel that using applications only increases their workload even though the purpose of the application is to help improve application user performance. This result is also supported by previous findings (Amanda Lionga, 2021) which concludes that Performance Expectancy does not have a significant effect on *Behavioral Intention to use* . Thus, the first hypothesis (H1) was not proven and rejected in this study.

Effect of Effort Expectancy on Behavioural Intention

The results of the influence test found that the path coefficient value of *Effort Expentancy* on *Behavioral Intention* was negative 0.089 with a t-count value of 1.515 which means it is smaller than 1.96. It can be explained that the *Effort Expentancy variable* has a negative but not significant effect on *Behavioral Intention* . That is, if *the Effort Expentancy* decreases, there will be no significant change in *Behavioral Intention* in the use of bank services.

Statistically, it is also found that the influence between these variables is not significant, so it is not something important to consider in increasing the use of bank services. This is influenced by the answers from respondents who use applications that the use of applications in their interactions is

no different from similar applications that have been used. The results of this analysis are supported by previous research that has been carried out (Syah et al., 2018) which revealed that *effort expectancy does* not play an important role in customer *switching behavior* . This is because a customer to move or switch to another bank does not require a large *effort expectancy* and based on brief interviews, information is obtained that most of the respondents already know about Islamic banks. So that respondents do not think that it is very easy to switch to Islamic banks. This result is also supported by previous findings (Sedana *et al.* 2009) which concludes that *effort expectancy* does not have a significant effect on *Behavioral Intention to use* . Thus, the second hypothesis (H2) is not proven and rejected in this study.

The Influence of Social Influence on Behavioural Intention

The results of the influence test found that the path coefficient value of *Social influence* on *Behavioral Intention* was negative 0.066 with a t-count value of 0.674 which means it is smaller than 1.96. It can be explained that the *Social influence variable* has a negative but not significant effect on *Behavioral Intention*. This means that if *Social influence* decreases, there will be no significant change in *Behavioral Intention* in using bank services.

Statistically, it is also found that the influence between these variables is not significant, so it is not something important to consider in increasing the use of bank services. This is influenced by people who want to influence or recommend the application to others. The results of this analysis are supported by previous research that has been carried out (Amanda Lionga, 2021) which revealed that there is no *social influence* on *behavioral intention* so that prospective application users do not have an interest in using applications or are unable to create *behavioral intentions*. This result is also supported by previous findings (Wibowo *et al.* , 2019) which concluded that *social influence* does not have a significant effect on *Behavioral Intention to use* . This is because the use of the application is not always influenced by other people or other factors. Thus, the third hypothesis (H3) is not proven and rejected in this study.

Effect of Facilitating Conditions on Behavioural Intention

The results of the influence test found that the value of the *Facilitating Conditions path coefficient* on *Behavioral Intention* was negative 0.028 with a t-count value of 0.504 which means it is smaller than 1.96. It can be explained that the *Facilitating Conditions variable* has a negative but not significant effect on *Behavioral Intention* . That is, if the *Facilitating Conditions* decrease, there will be no significant change to the *Behavioral Intention* in the use of bank services.

Statistically, it is also found that the influence between these variables is not significant, so it is not something important to consider in increasing the use of bank services. This is because facilities are not the only factor causing respondents to use technology. The results of this analysis are supported by previous research that has been carried out (Ardiyanto, 2020) which revealed that there was no effect of *Facilitating Conditions* on *behavioral intention*. This result is also supported by previous findings (Anwar *et al.*, 2020) which concluded that *Facilitating Conditions* had no effect which is significant to the *Behavioral Intention to use*. Thus, the fourth hypothesis (H4) is not proven and rejected in this study.

The Effect of Hedonic Motivation on Behavioural Intention

The results of the influence test found that the value of the path coefficient of *Hedonic Motivation* on *Behavioral Intention* was negative 0.159 with a t-count value of 2,955 which means it is greater than 1.96. It can be explained that the *Hedonic Motivation variable* has a negative and significant influence on *Behavioral Intention*. That is, if *Hedonic Motivation* decreases, there will be a significant change in *Behavioral Intention* in the use of bank services.

Statistically, it was also found that the influence between these variables was significant, meaning that the level of consumer pleasure in using technology was different, respondents would be more inclined to the principle of benefit compared to the pleasure provided by services that could cause a sense of saturation, so that if pleasure increases every percent, it will reduce their interest to want to use the technology. The results of this analysis are supported by previous research that has been carried out (Shafly, 2020) which revealed that there is an influence of *Hedonic Motivation* on *behavioral intention*. These results are also supported by previous findings (Anwar *et al.*, 2020) which concluded that *Hedonic Motivation* has a significant influence. on *Behavioral Intention to use*. Thus, the fifth hypothesis (H5) is proven and accepted in this study.

The Influence of Price Value on Behavioural Intention

The results of the influence test found that the value of the path coefficient of *Price Value* on *Behavioral Intention* was negative 0.218 with a t-count value of 3.932 which means it is greater than 1.96. It can be explained that the *price value variable* has a negative and significant effect on *Behavioral Intention*. That is, if the *price value* decreases, there will be a significant change in *Behavioral Intention* in using bank services.

Statistically, it was also found that the influence between these variables was significant, meaning that lower and lower prices would increase respondents' interest in using banking technology. The results of this analysis are supported by previous research that has been carried out (Shafly, 2020) which revealed that there is an influence of *Price Value* on *behavioral intention*. The administrative price is affordable and has a good value for the benefits perceived by the respondents. These conditions indicate that the affordable administrative price and the good value of the benefits of the mobile banking application affect the behavioral intention of using a person to use the mobile banking application. This result is also supported by previous findings (Syahputra, 2020) which concluded that *price value* has a significant influence on *Behavioral Intention*. Thus, the sixth hypothesis (H6) is proven and accepted in this study.

Influence of Habit on Behavioural Intention

The results of the influence test found that the value of the *habit path coefficient* on *Behavioral Intention* was negative 0.026 with a t-count value of 0.249 which means it is smaller than 1.96. It can be explained that the *habit variable* has a negative but not significant effect on *Behavioral Intention*. That is, if the *habit* decreases, there will be no significant change in *Behavioral Intention* in using bank services.

Statistically, it is also found that the influence between these variables is not significant, so it is not something important to consider in increasing the continued use of bank services. This is because the use of banking application services is not the main goal in daily life. The results of this analysis are supported by previous research that has been conducted (Fauz et al., 2018) which revealed that *habit* does not have a significant influence on *behavioral intention* . This result is also supported by previous findings (Raman *et al.*, 2013) which concluded that *habit* does not have a significant effect on *Behavioral Intention to use* . Thus, the seventh hypothesis (H7) was not proven and rejected in this study.

Effect of OJK Regulation on Use Behaviour

The results of the influence test found that the coefficient value of the *OJK regulation path* to *Use Behavior* was positive 0.135 with a t-count value of 2.414 which means it is greater than 1.96. It can be explained that the *OJK Regulation variable* has a positive and significant influence on *Use Behavior*. This means, if the *OJK regulation* increases, there will be a

significant change in *Use Behavior* in the use of bank services.

Statistically, it was also found that the influence between these variables was significant, so that it became something important to consider in increasing the use of bank services. This is because the level of public trust in national-based technology applications regarding finance submits its security to the government, if the government provides regulations for using these applications, public interest will also increase because it is based on security and trust. The results of this analysis are supported by previous research that has been conducted (Carter *et al.*, 2005) which revealed that clear government regulations can have a significant effect on intention to use technology services. This result is also supported by previous findings (Chatzoglou *et al.*, 2015) which concluded that regulation government regarding digital-based services have an effect on *Use Behavior*. Thus, the eighth hypothesis (H8) is proven and accepted in this study.

Effect of Facilitating Conditions on Use Behaviour

The results of the influence test found that the value of the *Facilitating Conditions path coefficient* on *Use Behavior* was positive 0.166 with a t-count value of 2.969 which means it is greater than 1.96. It can be explained that the *Facilitating Conditions variable* has a positive and significant effect on *Use Behavior* . That is, if the *Facilitating Conditions* increase, there will be a significant change in *Use Behavior* in the use of bank services.

Statistically, it was also found that the influence between these variables was significant, so that it became something important to consider in increasing the use of bank services. This is because the level of public trust with the organization and technical infrastructure can help in using a system. The results of this analysis are supported by previous research that has been conducted (Chatzoglou *et al.*, 2015) which revealed that facilitating conditions significantly affect use behavior . This result is also supported by previous findings (Fauz *et al*., 2018) which concluded that *Facilitating Conditions* and *Effort Expectancy* have a significant indirect effect on *Use Behavior*. Thus, the ninth hypothesis (H9) is proven and accepted in this study.

Influence of Habit on Use Behaviour

The results of the influence test found that the value of the *habit path coefficient* on *use behavior* was negative 0.014 with a t-count value of 0.249 which means it is smaller than 1.96. It can be explained that the *habit variable* has a negative but not significant effect on *use behavior* . That is, if the *habit* decreases, there will be no significant change in *use behavior* in the use of bank services.

Statistically, it is also found that the influence between these variables is not significant, so it is not something important to consider in increasing the continued use of bank services. This is because the use of banking application services is not the main priority for conducting financial transactions. The results of this analysis are supported by previous research that has been carried out (Septiarani, 2020) which revealed that although having an average variable value in the high criteria, *habit* does not have a direct effect on use behavior. This can be caused because the user's habit of using the application does not directly result in the use of the application. So that the factors that encourage respondents to use the application are less affected by the behavior of being automatic in using the application, such as using a payment system through payment in various conditions. This result is also supported by previous findings (Pratiwi *et al.*, 2018) who concluded that confidence in using electronic payments did not affect their use. Thus, the tenth hypothesis (H10) is not proven and rejected in this study.

The Effect of Behavioural Intention on Use Behaviour

The results of the influence test found that the path coefficient value of *Behavioral*

Intention to *Use Behavior* was positive 0.294 with a t-count value of 5.059 which means it is greater than 1.96. It can be explained that the *Behavioral Intention variable* has a significant influence on *Use Behavior* . That is, if *Behavioral Intention* increases, there will be a significant change in *Use Behavior* in the use of bank services.

Statistically, it was also found that the influence between these variables was significant, so that it became something important to consider in increasing the use of bank services. This means that more and more users are willing to use XYZ banking services, it will have an impact on the use of services in the future. The results of this analysis are supported by previous research that has been done (Fauz *et al.* , 2018) which revealed that *Behavioral Intention* significantly affects *use behavior*. This result is also supported by the findings (Pratiwi *et al.*,2018) which concludes that *Behavioral Intention* has a significant direct effect on *Use Behavior* . Thus, the eleventh hypothesis (H11) is proven and accepted in this study.

DISCUSSION

In this study, it was found that the *hedonic motivation* and *p rice value variables* significantly affect *behavioral intention*. And the variables of *OJK regulation*, *Facilitating Conditions* and *Behavioral Intention have a* significant effect on *Use behavior* . Meanwhile, *performance expectancy*, *effort expectancy*, *social influence, facilitating conditions* and *habit* have no significant effect on *Behavioral Intention*. These results can be used as a reference for the management of PT. XYZ in evaluating the *branchless banking* that they have implemented.

For *hedonic motivation* which has a negative influence on *behavior intention*, there is a significant relationship. This is because respondents will be more inclined to the principle of benefit than the pleasure provided by services that can cause a sense of saturation. The implication is that the company needs to focus on knowing the real customer needs for this smart selling service product. This can be obtained and sought through several mechanisms such as: *market research*, *ux research*, and *service design research* to the customers of PT. XYZ. In relation to the number of competitors for similar service products, the author proposes that companies need to enrich more value from marketing in terms of promotion in the form of attractive rewards or services, so that the pleasure of customers is in line or has a positive impact on customer *behavior intention* in using this smart behavior. This is in accordance with the marketing mix theory (Kotler and Armstrong, 2014), that the product is a variable that influences customer decision making.

For the *price value* which has a significant negative influence on *behavior intention*, because the transaction *fee factor looks burdensome for this smart behavior customer.* The addition of a transaction *fee* will make customers leave this service from the results of data analysis carried out. This is in accordance with the marketing mix theory (Kotler and Armstrong, 2008), that price is a variable that influences customer decision making. The author thinks about the need for companies to make this transaction *fee strategy* , so as not to focus on aspects that make it difficult for customers to make decisions in transacting at smart behavior agents. One strategy that allows this to be implemented is to provide *cashback* appropriately to customers with applicable terms and conditions. With existence promotion in This form of cashback is done will take effect to emotion positive consumers and influence *behaviour intention* of customer in desire transact at the agent in demand clever (Adriany, 2018).

For *facilitating conditions* that positively and significantly affect the *use behavior* of smart behavior customers for direct transactions, it can be explained that the *experience design* or user experience process when interacting with smart behavior service products in the target areas of Jakarta 1, 2 and 3 can attract customers' attention to directly transact. This is in accordance with what was conveyed by Lindstorm (2018), the

level of visual satisfaction is also influenced by trends, culture, physiological and psychological aspects of certain audiences. The author proposes the need to apply the *experience design concept* of this smart behavior service product according to the location of the business of these smart behavior agents to be able to increase the number of smart behavior service transactions PT. XYZ.

For OJK *regulations* that positively and significantly affect *use behavior*, the authors conclude that there is an aspect of customer trust in services if there is OJK approval in supporting transaction security at smart behavior agents. This is supported by the presence of the OJK logo on posters or banners as well as promotional media for the smart behavior agent PT XYZ. To further improve the quality and professionalism of smart behavior agents, PT XYZ needs to also add the OJK logo on the clothes of smart behavior agents so that it can increase customer confidence in transactions at PT XYZ's smart behavior service center.

CONCLUSION

In this study, several conclusions were obtained based on the results of the study that the *hedonic motivation* and *p rice value variables* significantly affect *behavioral intention* or behavioral intention to transact from the service users of PT. XYZ.

Moreover, it strengthens the users of the smart behavior service directly to use the service in question because it supports information that makes them comfortable, namely: *OJK regulation , Facilitating Conditions* from a place that provides smart behavior services PT. XYZ. This focuses on business areas in the Jakarta 1, 2 and 3 business areas which may be different from other service areas.

For companies with a similar type of service to that of PT XYZ, they can focus on significant variables for the business areas around Jakarta 1, 2 and 3 to maximize sales in a time period not far from this research. Because the possibility of changes in customer *behavior* is very fast and dynamic so it requires recalibration in further research. Research advice advanced could add other factors that influence *behavior intention* or intention behave as well as *use behavior* or decision live use service in demand clever mean _ especially in areas with level density variation service kind of present.

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