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Literacy Analysis of Consumer Interest in Using Quick Response Code Indonesian Standard (QRIS) at Islamic Banks

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ABSTRACT

Purposes: *The use of QRIS in sharia banking is still minimally used by the public. This is caused by low literacy in sharia financial digitalization.*

Methods: *This research used a literacy theory approach and the Technology Acceptance Model (TAM) in analyzing people's interest in using QRIS. Primary and secondary data using questionnaires were used in this research involving 32 respondents taken at random. The data analysis model used in this research is one of the models in multivariate analysis, namely the Structural Equation Model- Partial Least Square (SEM-PLS) model. The variables analyzed in this research are Perception of Usefulness, Perception of User Ease, Perception of Web Security, Digital Sharia Financial Literacy and Interest in using QRIS.*

Result: *The research results show that the digital literacy variable of sharia finance influences interest. This means that the minimal use of QRIS in Sharia Banks is caused by low digital literacy in Sharia finance.*

Originality/Novelty: *Interest in using QRIS in Sharia Banks is considered very important to analyze, because the results of this analysis will be used by researchers to determine the response to a new system or technology, therefore it is necessary to analyze interest in using QRIS in Sharia Banks. To measure interest in using new technology*

Keywords: *QRIS, Digital Finance, Consumer Interest, Digital Financial Literacy*

INTRODUCTION

Rapid technological advances are occurring currently especially in the era of digitalization, Indonesia is also not left behind in the growth of the digital economy. Many hopes and expectations arise along with the development of digital innovation (Nadia, 2023). Along with the development of financial tecnology, many payment innovations have emerged. In its development, this innovation presents a new economic development in the form of a digital economy. The digital economy is a sophisticated economic development in the form of new activities presented in relation to the virtual components of macro business as well as reciprocal transaction activities with initiatives to use internet technology as a means of exchamge. In supporting a conducive business ecosystem, Bank Indonesia is currently atarting to organize the digital financial economic ecosystem which has been stated in the indonesian payment system blueprint (SPI) 2025. In its development, the payment systems that have emerged are server based and chip based, recently the use of server based payment system services is being widely used by the Indonesian people. The server based form used recently is a QR Code or what is called a quick response code. Quick response code is a matrix code in the form of a two dimensional image that has components or arrangements consisting of square pattern sides on three sides (top right, top left and bottom left), and also black modules with square patterns, pixels and dots wich are capable of storing data in the from of characters, symbols and the use of QR codes which are currently quite widely used for payments and are starting to gain quite a lot of traction in Indonesia. Talking about QR payments, Bank Indonesia has also innovated a QR codebased payment system called QRIS (Quick Response Indonesian Standards). This standard is used to support interconnection and interoperability between providers, between instruments, between countries so that it can be open (Josef Evan Sihaloho, Atifah Ramadani, 2020).

Basically QRIS was legalized in Indonesia from 2019 (Aini et al., 2018). The use of QRIS is not only found in convetional banks but also in islamic banks is still far behind compared to conventional banks (Gabriella Junita, Lastuti Abubakar, 2021). In fact currently the use of QRIS in Islamic banks as a digital payment innovation is still not very utilized in business activities in Indonesia compared to the use of QRIS in conventional banks wich are already very well known by our society.

If we look at the majority of the Indonesian population based on their religion, there are 241.7 million people as of the end of this year who adhere to the Muslim religion or the equivalent of 87.02% of the existing population, this proves that the majority of the Muslim population is far above, but the Indonesian people are still minimal interest in using sharia banking products, especially using QRIS in sharia banks (KemenagRI, 2020). Interest in using QRIS in Sharia Banks is considered very important to analyze, because the results of this analysis will be used by researchers to determine the response to a new system or technology, therefore it is necessary to analyze interest in using QRIS in Sharia Banks. To measure interest in using new technology, there are two variables, namely usefulness and ease of use in accordance with the Technology Acceptance Model (TAM) construction (Sahroni et al., 2022). Seeing the existing problems and opportunities, researchers innovated to create a literacy analysis of consumer interest in using QRIS in Islamic banks.

RESEARCH METHODS

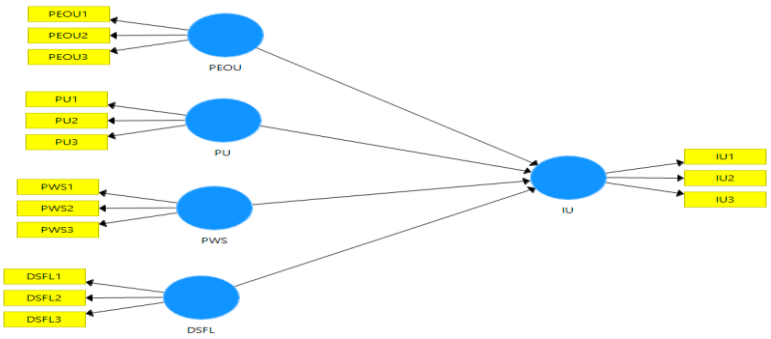
A quantitative approach was employed to this research and conducted by survey to obtain primary data. The population of this study is the millennial generation in Langsa City. The sample was taken using the multistage random sampling method, where 32 respondents were selected. The Technology Acceptance Model (TAM) is used in this research as a model for influencing interest. This model uses several variables, namely perceived usefulness, perceived ease of use, perceived web security, digital sharia financial literacy and interest (Usman, 2020). Furthermore, this research is based on the TAM category with the SEM-PLS analysis approach. The SEM-PLS model consists of several analysis stages. The most important ones are outer model analysis (Validity and Reliability Test), inner model analysis (R Determination Test), and hypothesis testing. The equations outside the SEM-PLS model are as follows: $\chi = x\xi + \varepsilon x$ (1) $Y = y\xi + \varepsilon y$ (2), where x and y are indicators of exogenous variables and y is an indicator of endogenous variables.

Next, inner model testing is carried out to determine the relationship between variables that have been built on theory. The equation is $\eta = \beta o + \eta + \Gamma\xi + \zeta$ (3), where the symbol η shows the identity of the endogenous variable vector, ξ shows the exogenous variable vector, and ζ shows the residual vector.

Table 1. Quantitative Analysis Hypothesis Using the SEM-PLS Approach

NO.	LATENT VARIABLES	INDICATOR
1.	Perceived Usefulness (PU)	a. Faster completion of activities (PU1) b. Ease of completing tasks (PU2) c. Useful in use (PU3)
2.	Perceived ease of use (PEOU)	a. Easy to use (PEOU1) b. Easy and understandable application (PEOU2) c. Skills in use (PEOU3)
3.	Perceived web security (PWS)	a. Feeling safe using the Sharia Bank QRIS transaction tool (PWS1) b. QRIS Bank Syariah is a safe means for carrying out transactions (PWS2) c. QRIS Bank Syariah is a means with minimal risk for carrying out transactions (PWS2)
4.	Digital Sharia Financial Literacy (DSFL)	a. Knowledge of QRIS Syariah characteristics (DSFL1) b. Skills in using the Sharia Bank QRIS transaction tool (DSFL2) c. Confidence in Sharia Bank QRIS products (DSFL3)
5.	Interests (IU)	a. Knowledge of Sharia QRIS in Literature (IU1) b. Always use QRIS Syariah (IU2) c. Use of QRIS Syariah in the future (IU3)

Picture 1. SEM-PLS Model Framework



Based on Figure 1, exogenous variables consisting of financial perceptions, perceived convenience, perceived security, financial literacy, directly influence the variables of interest as endogenous variables.

HYPOTHESIS DEVELOPMENT

H01: There is no influence of Perceived Usefulness (PU) on consumer interest in using QRIS

Ha1: There is an influence of Perceived Usefulness (PU) on consumer interest in using QRIS

H02: There is no influence of Perceived Ease of Use (PEOU) on consumer interest in using QRIS

Ha2: There is an influence of Perceived Ease of Use (PEOU) on consumer interest in using QRIS

H03: There is no influence of Perceived web security (PWS) on Consumer Interest in Using QRIS

Ha3: There is an influence of Perceived web security (PWS) on Consumer Interest in Using QRIS

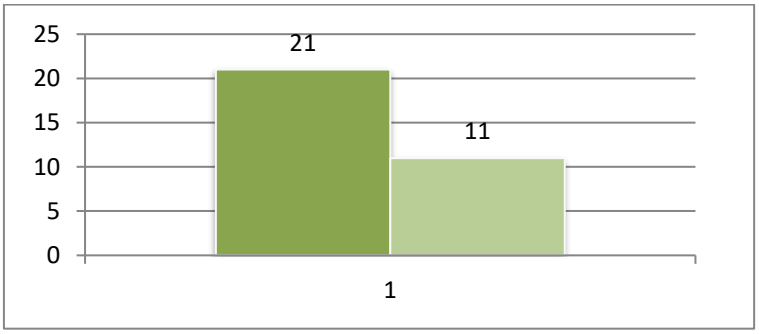
H04: There is no influence of Digital Sharia Financial Literacy (DSFL) on Consumer Interest in Using QRIS

Ha4: There is an influence of Digital Sharia Financial Literacy (DSFL) on Consumer Interest in Using QRIS

RESULT AND DISCUSSION

Analysis of the factors of public interest in using Qris as a digital financial payment tool. They have good digital literacy because they live in the era of digital development, where this can be seen from the report of the Indonesian Internet Service Providers Association (APJII), the majority of internet users in Indonesia (around 88.9 percent). This is an attraction that makes the people of Langsa city the object of analysis as an empirical study of how people are interested in using QRIS at Sharia Banks. These results also have implications that result in a finding whether the presence of developing fintech innovations increases public interest in using QRIS in Sharia Banks. Based on the hypothesis that was previously formed by adapting the TAM theory to the SEM-PLS analysis approach, the factors that influence public interest in using QRIS in Islamic banks are financial perception, convenience, security perception and financial literacy as exogenous variables. The following are the results of a descriptive analysis which involved 32 respondents, including 21 women and 11 men.

Figure 2. Gender Respondent



Based on Figure 2, the respondents in this study were dominated by more women than ten male respondents. Furthermore, the results of the analysis using the SEM-PLS model which includes outer model, inner model and hypothesis testing can be explained as follows:

First, test the outer model which consists of validity and reliability tests. The validity test results can be explained as in Table 1 below:

Table 2. Validity Test Results (Outer Loading)

	DSFL	IU	PEOU	PU	PWS
DSFL1	0.954				
DSFL2	0.951				
DSFL3	0.922				
IU1		0.983			
IU2		0.973			
IU3		0.949			
PEOU1			0.951		
PEOU2			0.911		
PU1				0.979	
PU2				0.978	
PU3				0.956	
PWS1					0.95
PWS2					0.945
PWS3					0.935

Source: Analysis Results (processed)

For validation tests, outer loading is a guideline that marks whether indicators are valid or invalid in explaining variables. With an outer loading value above 0.7, it can be concluded that the indicator is valid in explaining variables, whereas outer loading below 0.7 is invalid. Based on table 2, the indicators have shown the required values in the sense that they show that the indicators are valid in explaining the variables. Apart from outer loading, you can also see the Average variance extracted (AVE) value. The values in the AVE validity test have a requirement that they must be above 0.5 to show that the indicators are valid in explaining variables. The test results are as described in Table 2.

Table 3. Discriminant Validity Test

	Average Variance Extracted (AVE)
DSFL	0.888
IU	0.938
PEOU	0.867
PU	0.943
PWS	0.89

Source: Analysis Results (processed)

Based on Table 3, it explains that all the values in the discriminant validity test have values above 0.5 and show that the indicators are valid in explaining the variables. After validity testing, the next test of the outer model is the reliability test, where this test is proof of the level of accuracy of the consistency and accuracy of the instrument in measuring the construct. The value is a guideline in claiming that the instrument used

is reliable, so the composite reliability and Cronbach's alpha values are the benchmarks where these values must be above 0.7. Based on Table 3, the Composite Reliability and Cronbach's alpha values explain that the instruments used are reliable.

Table 4. Composite Reliability Test and Cronbach's alpha

	Cronbach's Alpha	Composite Reliability
DSFL	0.937	0.96
IU	0.967	0.979
PEOU	0.85	0.929
PU	0.97	0.98
PWS	0.938	0.96

Source: Analysis Results (processed)

Based on table 4, the Composite Reliability and Cronbach's alpha values explain that the instruments used are reliable, where the Composite Reliability and Cronbach's alpha values are above 0.7. After the outer model analysis, the inner model test is carried out to see the coefficient of determination (R2) which aims to analyze the proportional value of the dependent variable which is able to explain the independent variable where the value is between 0 and 1 with the closer the value is to 1, the better the independent variable explains. independent. Groups of R square values include the strong category with a value of 0.75 or more, moderate if the value is 0.50 and weak if the value is 0.25. In this research, we look at the Adjusted R Square value, where this value is the R Square value that has been adjusted by eliminating the impact of additional independent variables which distort the accuracy of the R-square measure so that it is useful in adding precision and reliability to the explanation of the model formed. Therefore, the coefficient of determination value in this model can be seen in table 5.

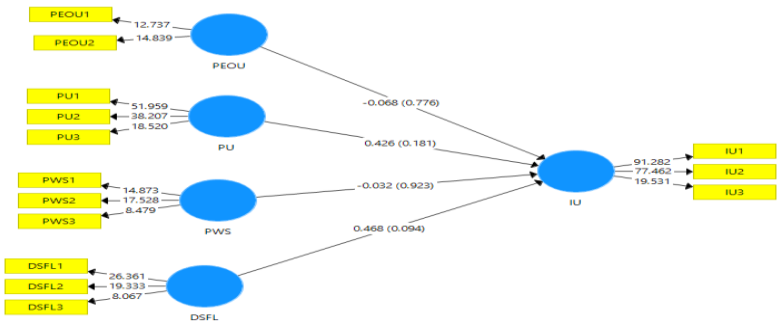
Table 5. Inner Model Test Results

	R Square	R Square Adjusted
Minat	0.609	0.552

Source: Analysis Results (processed)

Based on the results of testing the coefficient of determination where the R Square Adjusted value shows that the model is 0.552, meaning that the variables financial literacy, financial perception, perceived convenience, financial perception, and security perception explain the variable of interest by 55.2 percent. From the structural model formed, it can be concluded that the model in this research has a moderate category. Furthermore, based on the hypothesis test, the model formed in this research can be explained as in Figure 3 below.

Figure 3. Hypothesis Test Results



Source: Analysis Results (processed)

In detail, the influence between financial literacy, financial perception, perceived convenience, financial perception, and perceived security can be concluded as in Table 6 below:

Table 6. Hypothesis Test Results

	Original Sample (O)	Standard Deviation (STDEV)	T Statistics (|O/STDEV|)	P Values
DSFL -> IU	0.468	0.279	1.677	0.094
PEOU -> IU	-0.068	0.24	0.284	0.776
PU -> IU	0.426	0.318	1.339	0.181
PWS -> IU	-0.032	0.331	0.097	0.923

Source: Analysis Results (processed)

The results of the hypothesis test show that only the sharia digital financial literacy variable has a significant effect on interest, indicated by a p-value of 0.094 or smaller than the alpha value (10 percent), thereby rejecting H0. On the other hand, the variables financial literacy, financial perception, perceived convenience, financial perception, and security perception do not influence respondents' interest in using QRIS, indicated by a p-value greater than the alpha value. Furthermore, based on table 5 above it also produces an equation as explained in equation 1 as follows:

interest = 0,468 DSFL -0,068 PEOU + 0,426 PU - 0,032 PWS + ε .....*(1)*

The results of hypothesis testing show that the magnitude of the influence of sharia digital financial literacy on interest can be seen from the coefficient value of 0.468. In other words, it can be concluded that the higher level of sharia digital financial literacy of respondents influences their interest in using QRIS at sharia banks by 46.8 percent.

CONCLUSION AND RECOMMENDATION

Conclusion

The use of QRIS as a digital financial payment tool is commonplace in the current era of digitalization. Indonesian society, the majority of whom are the millennial generation, is certainly making transactions using QRIS increasingly high because it is considered safe, fast and easy. Implementation of the use of QRIS is a solution in protecting consumers as well as efforts to create a cashless minimum (less cash society) as an embodiment of the National Cashless Movement (GNNT) which is currently being promoted by the government together with Bank Indonesia.

This research uses quantitative methods with a data analysis approach using the SEM-PLS model for 32 respondents. This research produces a design that is the influence of perceived security, perceived convenience, perceived finance, financial literacy, interest. And the results of the SEM-PLS analysis show that only the variables security, perceived convenience, perceived finance, financial literacy, interest have an influence on interest. Therefore, to increase public interest in using QRIS, namely with a marketing strategy to increase digitalization literacy so that the public knows about the products available at sharia banks, one of which is QRIS.

It will be tested on a sharia bank by increasing digitalization literacy. If this step is successful then it can be carried out and applied to other sharia banks. If it is felt that this step is not optimal, an evaluation and improvement will be carried out. Providing ideas and innovation is considered as one of the steps to increase the use of the sharia digital economy in Indonesia. With maximum digitalization literacy, it will help students, the public, especially the millennial generation, in understanding sharia banking products, one of which is QRIS. Therefore, to increase public interest in using QRIS is a digitalization literacy strategy to increase public interest in knowing about the products available at sharia banks, one of which is QRIS.

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