

Account for the Role of Digital Literacy and Behavior Intention on Electronic Payment and Buying Decisions and Its Impact on Customer

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Abstract: The significance of digital literacy and behavior intention in the real world of micro, small, and medium enterprises (MSMEs) has garnered particular attention due to their crucial role in enhancing electronic payment, purchasing decisions, and customer satisfaction. Digital literacy is the level of literacy is well literate in managing financial transactions and in making decisions for their business in managing financial transactions and in making decisions for their business. Behavior intention is that existing users, buyers, and sellers active in e-payment platforms will benefit as its findings highlight important drivers influencing e-payment usage intentions to keep them competitive. Electronic payment is a transaction payment service system the marketplace provides without using cash or physical money. A buying decision is a systematic way of looking at how a consumer purchases a product (any product) in a product category. Consumer satisfaction is the result obtained when the company can meet the expectations of the performance given. This research attempted to pinpoint the influence of digital literacy and behavior intention on electronic payment and purchasing decisions and their impact on customer satisfaction. Employing a quantitative correlational approach with a cross-sectional sample of 250 respondents, this study utilized Smart-PLS (Partial Least Square) for Structural Equation Modelling (SEM) to analyze the data. The findings revealed that digital literacy and behavior intention positively impacted electronic payment and purchasing decisions. Additionally, electronic payment influenced purchasing decisions, positively affecting customer satisfaction. This study offered valuable insights into how MSME consumers can enhance electronic payment, purchasing decisions, and customer satisfaction with their products. A good experience with digital literacy, behavior intention, and e-payment creates positive attitudes, increases customers' self-efficacy, and influences future intentions. In contrast, a bad experience might have exactly the opposite effect. Customers who are satisfied with previous experiences have increased self-efficacy. Customer satisfaction occurs when a person compares the outcomes of what they feel from a product or service to their expectations for the product.

Keywords: Behavioral Intention, Customer, Digital Literacy, Electronic Payments, Purchase Decision.

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A. INTRODUCTION

The importance of Micro, Small, and Medium Enterprises (MSMEs) in the economies of most countries, particularly in developing nations, is underscored by the World Bank (Asian Development Bank, 2020). Most businesses worldwide belong to the category of MSMEs, and they play a vital role in creating employment opportunities (ILO, 2019). MSMEs comprise about 90% of all businesses globally and contribute over 50% of total jobs. In developing nations, formal MSMEs can account for up to 40% of the Gross Domestic Product

(GDP), and informal MSMEs may further boost this number. Due to their significant economic impact and role as employers, many governments prioritize the study of MSMEs (Dash, 2018; Kumar & Gajakosh, 2021; Nadaf & Kadakol, 2017). Quaye & Mensah's research findings suggest that MSMEs can enhance the market position of existing products by utilizing specialized marketing resources and capabilities (Quaye & Mensah, 2018).

In Indonesia, MSMEs constitute a significant contributor to the national economy and have the potential to make a substantial impact on the country's Gross Domestic Product (GDP) (Muliadi et al., 2020; Prasetyo, 2020; Prasetyo, 2020). However, their development is hindered by various challenges related to business management, financial management, human resource management, and entrepreneurship (Hernita et al., 2021; Mayr et al., 2021; Salamzadeh, 2021; Sarvari et al., 2021). Compared to larger enterprises, MSMEs have weaker human resource competencies, skills, and knowledge (Hernita et al., 2021; Purnamawati et al., 2022; Surya et al., 2021). Additionally, human resource practices within many MSMEs do not effectively promote knowledge creation and exchange. Typically, MSMEs are less involved in management development activities compared to larger firms (Alhusen, 2020; Demirkan et al., 2022; Heenkenda et al., 2022; Madrid et al., 2021).

Central Java is a tourist destination, agribusiness, manufacturing hub, and center of various business activities, shopping centers, and culinary and transit areas between West Java and East Java. These diverse attractions draw both domestic and international tourists to the region. The surge in MSMEs is closely linked to the growth of home industries in Central Java, with the number of MSMEs in the region increasing by 40% in 2022 compared to 2017 (Dinas Koperasi, 2022). The growth of MSMEs in Central Java surpasses that of the consumer base, leading to intensified customer competition. As a result, the expansion of MSMEs has fueled a highly competitive industry in Central Java, compelling MSMEs to continually enhance their performance and compete by delivering superior customer service. This competition has impacted the strategy of MSMEs in Central Java. The competitive strategy in this research is MSMEs' competition by developing customer satisfaction (Rachmawati et al., 2023). These digitally-driven activities have reshaped the community's lifestyles, particularly purchasing activities previously confined to physical locations but now accessible online. The purchasing and selling process, which previously demanded physical interaction, has now been simplified to a mere click on a device integrated with Internet technology (Juwaini et al., 2022).

However, very few studies have examined the impact of digital literacy behavior for other activities than e-payment transactions (Long et al., 2023; Paspatis et al., 2023). Moreover, previous studies on e-payment mainly focus on the security concerns and trust of e-commerce customers rather than satisfaction behaviors (Sahi et al., 2021). Few authors have investigated or discussed the impact of Digital Literacy on behaviors from a consumer's perspective (Koskelainen et al., 2023). Surprisingly, even fewer studies have focused on the role of digital literacy, behavioral intention, e-payment, purchase decision, and customer satisfaction on behavior; little is known about the chain effects of digital literacy on Online Security Behavior and E-payment continuance intention (Prete, 2022). As such, a model that integrates variables relating to digital literacy, behavioral intention, e-payment, purchase

decision, and customer satisfaction is further examined, making it necessary to understand how people account for the role of digital literacy and behavior intention on electronic payment and buying decisions and its impact on the customer. The relationship between the research variables (digital literacy, behavioral intention, e-payment, purchase decision, and customer satisfaction) applies the perceived behavioral control (skills attribute) from the Theory of Planned Behavior model to examine the account for the role of digital literacy and behavior intention on electronic payment and buying decisions and its impact on the customer.

The conventional survey techniques are insufficient for obtaining a more thorough insight into this topic. Therefore, creating fresh metrics and investigation frameworks is crucial to delve into the elements that impact electronic payment (e-payment) and customer contentment. Investigating new data sources and pioneering research methods to expand the understanding of e-payment and customer satisfaction offers an exciting path for future research (Kitsios et al., 2021). The study aims to delve deeper into the impact of e-payment and customer satisfaction on encouraging people to purchase products from MSME. With a focus on the importance of making a positive impact and embracing digital literacy and behavioral intention, this research seeks to achieve the following objectives in integrating e-payment and customer satisfaction into daily lifestyles, exploring the direct influence of digital literacy on e-payment and purchasing decisions for MSME products, assess the direct impact of behavioral intention on e-payment and purchasing decisions for MSME products, examine the direct effects of e-payment on purchasing decisions when customers buy MSME products, and investigate the direct impact of purchasing decisions on customer satisfaction when customers buy MSME products.

The study is structured as follows: The subsequent section delves into the theoretical background, followed by a discussion establishing the theoretical connections between the constructs and hypotheses. The findings are elucidated and analyzed, followed by a discussion from theoretical and practical perspectives. Finally, the study is concluded by discussing and analyzing the results.

B. METHOD

1. Research design

The study utilized quantitative correlative analytic research methodologies and operated under the assumption that cross-sectional surveys were designed to collect data about specific occurrences at a particular moment in time (Eşitti, 2019). Analytical research techniques were applied to tackle the research inquiries, using survey instruments to capture the objective and social realities of MSME enterprises. A thorough examination of pertinent literature was carried out to identify the mentioned topics, followed by creating an inquiry framework based on previous work in the field. Structural equation modeling (SEM) was combined with the survey to establish and confirm the anticipated connections.

2. Sample

The research involved 250 customers who bought MSME products in Central Java Province, and the data was collected from January 2023 to October 2023. Among the 1,000 questionnaires, only feedback from people who finished at least one form version and responded to the questionnaire items was considered for the study, yielding 250 valid survey completions. This research uses accidental sampling. Certain criteria, such as the owner of MSMEs and experience using e-payments, were used to select respondents.

3. Instruments

During the study, Google Forms was employed to design the questionnaire and gather data, which was then securely stored in Google Drive due to limitations on in-person interactions. The confidentiality of respondents was ensured by omitting any identifying information from the questionnaires and the participation invitations. The structural equation modeling analysis relied on data that had been thoroughly cleansed and validated (Sondhia et al., 2023). Potential limitations in using Google Forms include using online platforms such as Google Forms can cause bias, especially if the target population has low digital literacy or limited internet access. To overcome bias in Google Forms, limit answer choices by limiting users to select only one answer per row. Score based on the question: This will reduce potential bias as information indicating the identity of the question answerer is not displayed by default. Ask questions that are neutral in tone: Make sure your answer choices are not leading. The author provides details on the authors and ensures that the respondents involved are truly representative of the intended population. Generally, accidental sampling techniques offer opportunities for all population members to become selected respondents.

Each construct-digital literacy, behavioral intention, e-payment, purchasing decision, and digital investment decision – was represented by four indicators, with each survey item evaluated using a five-point Likert scale (from 1, strongly disagree, to 5, strongly agree). This scale was selected for its practicality and ability to provide a neutral option, allowing respondents to choose "neither agree nor disagree." The effectiveness of the five-point Likert scale was further supported by previous studies that highlighted its advantages (Chatterjee et al., 2022; Dubey et al., 2019; Gupta et al., 2021). The theoretical model's validity was corroborated using cross-sectional data from a survey conducted among the target population. An explanation of the instrument validation process by conducting construct validity. Reliability should also be tested using techniques such as Cronbach's Alpha to ensure the internal consistency of the Likert scale used.

4. Data analysis

The researcher utilized Smart PLS software to present the research findings on the model research, conducting data analysis using Structural Equation Modeling (SEM) with Smart-PLS (Partial Least Square) software based on the study's conceptual framework. Following identifying the measurement parameters and the structural model, an appropriate

bootstrap estimation was constructed to assess the total and direct impacts of the constructs' relationships between the variables.

C. RESULTS AND DISCUSSION

1. The validity Test

The reliability assessment results, including calculations for Cronbach's Alpha, Composite Reliability, and Average Variance Extracted. It was observed that all values exceeded 0.7, indicating the highest reported value. Analyzing the collected data using Cronbach's Alpha yielded results that align with the recommendations of certain researchers (Bjekić et al., 2021; Taber, 2018). The composite reliability values for the constructs consistently surpassed 0.7, marking the highest recorded composite reliability value. Some researchers propose that a Critical Composite (CR) threshold of at least 0.7 is acceptable. The results shown in the table confirm that the CR criterion has been satisfied. Consequently, the CR criterion is met. Composite Reliability can be considered a viable alternative to Cronbach's Alpha, mainly since the CR value tends to be slightly higher than the Cronbach's Alpha value. However, the difference between them is minimal (Peterson & Kim, 2013). The calculated AVE values exceed 0.5, representing the highest figures recorded. An AVE of at least 0.5 is considered acceptable (Rouf & Akhtaruddin, 2018). The acceptability threshold has been exceeded, demonstrating the achievement of convergent validity across all four dimensions. The conclusions drawn are based on the findings presented in the table above. Three methods can be employed when testing discriminant validity hypotheses: convergent validity and the assessment of discriminant validity (Ab Hamid et al., 2017).

2. Structural relationships

There is a statistically significant and positive association between DL and EP ($\beta = 0.235$; $T = 2.772$; $p < 0.01$); a statistically significant and positive association between BI and EP ($\beta = 0.532$; $T = 6.660$; $p < 0.01$); a statistically significant and positive association between EP and BD ($\beta = 0.242$; $T = 2.511$; $p < 0.01$); a statistically significant and positive association between DL and BD ($\beta = 0.157$; $T = 3.652$; $p < 0.01$); a statistically significant and positive association between BI and BD ($\beta = 0.360$; $T = 4.309$; $p < 0.01$); and a statistically significant and positive association between BD and CS ($\beta = 0.436$; $T = 8.863$; $p < 0.01$).

This research examines the connection between digital literacy and behavioral intention, their impact on e-payment and purchasing decisions, and how this influences customer satisfaction. The study aims to understand how showing concern for e-payment, purchasing decisions, customer satisfaction, positive digital literacy, and behavioral intention can motivate people to purchase products from MSME. The research is driven by the importance of digital literacy in influencing e-payment. The findings suggest that the relationships proposed in the hypotheses are valid. The model supports the direct correlation between digital literacy and e-payment, as consumers, especially those residing in areas with MSME, are increasingly open to using MSME products due to their heightened interest in MSME's offerings. This aligns with H1. The results of this study are supported by the results of research that the level of literacy is well literate because they have knowledge, beliefs, features, benefits, risks, rights and obligations, and skills in using fintech payments in

managing financial transactions and in making decisions for their business in managing financial transactions and in making decisions for their business (Anisah & Crisnata, 2021). The findings of this study are consistent with research indicating that individuals with a high level of digital literacy are well-informed and possess the knowledge, beliefs, features, benefits, risks, rights, and skills in using fintech payments for managing financial transactions and making business decisions (Agustina & Riyanto, 2023). Previous research also indicates that digital literacy has a positive and significant impact on e-payment (Agustina & Riyanto, 2023; Anisah & Crisnata, 2021; Jamaludin & Soleha, 2022).

The structural model illustrates a significant relationship between behavioral intention and e-payment. Understanding e-payment and the factors that positively influence it has a favorable effect on e-payment. Customers explore online shopping experiences for MSME's products, thereby supporting H2. The results of this study align with previous research that shows behavioral intention has a positive and significant effect on e-payment (Keni, 2020; Pambudi, 2019; Roslan et al., 2022). These study results can be applied to raise awareness and enhance electronic payment companies' understanding of the crucial role of perceived usefulness, perceived security, and perceived ease of use in stimulating people's intention to use electronic payment services for daily purchases [28]. It's revealed that perceived usefulness, ease of use, and perceived risk significantly influence the willingness of different income groups to use electronic payment platforms. The ongoing trend of e-payments has encouraged various user categories (businesses and communities) to adopt digital payments, irrespective of their socio-economic status. This research will benefit existing users, buyers, and sellers of e-payment platforms. Its findings emphasize important drivers influencing e-payment usage intentions, providing a way to remain competitive (Roslan et al., 2022).

The motivation for the research stems from the impact of e-payment on buying decisions. It is evident from the results that there is support for the relationships proposed in the hypotheses. The model affirms the direct link between e-payment and buying decisions, particularly among consumers residing in MSME areas, who are increasingly open to utilizing MSME products due to their heightened interest in MSME's offerings, as outlined in H3. Regarding the e-payment system, e-money is the primary instrument used. E-money offers several advantages, such as speed, convenience, and efficiency, when compared to non-cash payment methods (Priambodo & Prabawani, 2016). Good service is one of the factors influencing buying decisions (Kotler & Keller, 2012). For consumers looking to make purchases, services play a role in decision-making. Through the digital payment system, consumers can consider the e-payment service as a prerequisite before buying a product. Research indicates that e-payment has an impact on buying decisions (Firdaus, 2019), with e-payment exerting a positive effect on buying decisions, indicating that the easier the online payment method, the more likely consumers are to make online purchases (Astuti & Diansyah, 2022; Hutama et al., 2021).

The research is driven by the influence of digital literacy on buying decisions. The results demonstrate that there is support for the hypothesized relationships. The model confirms a direct association between digital literacy and buying decisions, particularly among consumers in MSME areas, who are increasingly open to utilizing MSME products

due to their heightened interest in MSME products, as noted in H4. Digital literacy refers to comprehending and utilizing information from various sources and formats via computers (Techataweewan, 2018). Digital literacy significantly contributes to developing business and marketing networks (Nazzal et al., 2021). According to Noh's (Noh, 2017) research, literacy levels significantly impact information user behavior. Additionally, digital literacy has been shown to enhance the effectiveness of online marketing (Castañeda et al., 2020), as consumers with high digital literacy have a better understanding of a product (Jamila et al., 2020). Adequate information makes it easier for customers to make decisions (Xu et al., 2021). The results of this study are consistent with previous research, indicating that Digital Literacy has a positive and significant effect on Buying Decisions (Hakim, 2022; Nazzal et al., 2021; Semente & Whyte, 2020).

The structural model illustrates a significant relationship between behavioral intention and buying decisions. Understanding buying decisions and the variables that positively impact them has a favorable effect. Customers opt for online shopping to experience the options in MSME's products, supporting H5. Behavioral intention, as motivation, refers to internal solid stimuli that drive action and is influenced by positive feelings towards the product. This research seeks to gauge consumers' behavioral intention to purchase (Septiani & Persada, 2020). The perception of transaction convenience, particularly the ease of payment and delivery service, significantly influences consumers' attitudes and behavioral intentions to use online store channels to buy their daily necessities (Wahyudin et al., 2021). Dewi et al. (Dewi et al., 2020) introduced two additional constructs as independent variables, anxiety, and personal innovativeness, and examined their impact on consumers' behavioral intentions to make online purchases (Angelina et al., 2022). Interest becomes one of the factors for purchase decisions, as consumers first display an interest (behavioral intention) before making a buying decision (Khotimah et al., 2016). "Purchase interest" is a term used to comprehend the consumer's purchase decision purpose (Murwatiningsih, 2013). The findings of this study are consistent with earlier research indicating that behavioral intention positively influences purchase decisions (Amri & Prihandono, 2019; Khotimah et al., 2016; Maghfiroh et al., 2016).

The correlation model reveals a significant link between purchasing decisions and customer satisfaction. Understanding customer satisfaction and the factors that positively influence it positively impact customer satisfaction. Potential purchasing decisions affect customer satisfaction. Consequently, H6 is validated as online and offline purchasing decisions substantially influence customer satisfaction (Djumarno et al., 2018). According to the research conducted by (Cao et al., 2018), purchasing decisions have a positive and noteworthy impact on customer satisfaction. Similarly, (Diawan et al., 2016) found that purchasing decisions had a favorable and prominent effect on customer satisfaction (Amelia et al., 2015). Purchasing decisions substantially and optimistically influence customer satisfaction (Ali et al., 2021). The act of purchasing has a positive impact on consumer satisfaction. It is closely associated with repeat purchases, as satisfied consumers build trust and provide recommendations and positive feedback to others (Ago et al., 2015). The effect of purchasing decisions on customer satisfaction is ambiguous (Irawan & Sitio, 2021). Various studies (Herlina & Saputra, 2021; Heryanti, 2023; Lestari et al., 2023; Pradita & Sitio,

2020; Qalati, Yuan, Iqbal, Hind, et al., 2019; Qalati, Yuan, Iqbal, Hussain, et al., 2019; Sholihuddin et al., 2020; Yunitasari et al., 2022) support the idea that purchasing decisions positively and significantly impact consumer satisfaction.

The elements explored in this research—digital literacy, behavioral intention, e-payment, and customer satisfaction—resemble social norms, personal norms, perceived value, attitude, trust, and information used in other investigations on environmentally friendly purchasing behavior. Digital literacy, behavioral intention, and e-payment strongly influence self-efficacy. Positive experiences with digital literacy, behavioral intention, and e-payment cultivate positive attitudes, boost customers' self-efficacy, and influence future intentions, while negative experiences may have the opposite effects. Customers who are satisfied with previous experiences exhibit increased self-efficacy (Pappas et al., 2014). Customer satisfaction manifests when individuals compare their perceived product or service outcomes with their expectations for the product (Juwaini et al., 2022; Siswadi et al., 2023). Seen as a result of service quality, customer satisfaction significantly influences future purchase intent (Tang et al., 2023). Customer satisfaction can be evaluated by comparing customer expectations with the service quality delivered and subsequently experienced (Ilyas et al., 2021). The findings of this study align with the conclusions drawn in the previously mentioned research on customer satisfaction. Potential limitations of this research using Google Forms include the possibility that using online platforms such as Google Forms can cause bias, especially if the target population has low digital literacy or limited internet access.

D. CONCLUSIONS AND SUGGESTIONS

The study's findings suggest that Digital Literacy (p-value = 0.006) and Behavior Intention (p-value = 0.000) directly impact E-Payment (p-value = 0.012) and Buying Decisions (p-value = 0.000), contributing to their success. Furthermore, e-payment (p-value = 0.000) directly influences buying decisions (p-value = 0.000), affecting customer satisfaction. The research results can be implemented in practice, especially in improving digital literacy and e-payment for MSMEs in Indonesia such MSMEs can use e-payment to increase buying decisions which can have an impact on increasing customer satisfaction..

Implementing digital literacy and behavior intention can improve e-payment, buying decisions, and customer satisfaction. These benefits lie in the potential to enhance E-Payment, Buying Decisions, and Customer Satisfaction, which is crucial given the significant challenges most MSMEs face in the modern era. This study, utilizing its research approach and data analysis, represents one of the pioneering efforts in Indonesia to address the issues of Digital Literacy, Behavior Intention, E-Payment, Buying Decisions, and Customer Satisfaction. Therefore, the study's findings have the potential to serve as a starting point for the development of MSMEs' products and flexible work programs, as well as their proper implementation. This research has some limitations, such as potential respondent bias or limitations of online data collection. In addition, it is also advisable to provide further research directions, such as more in-depth research in other sectors or regions in Indonesia.

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