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ANALYSIS OF THE FACTORS THAT AFFECTS THE USAGE OF CASHLESS MOBILE PAYMENT IN MILLENNIALS OF BATAM

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Abstract

The purpose of this research is to find out the factors or influences that cause usage of cashless mobile payments in millennials of Batam. The media of payment transactions has developed rapidly and is leaning more and more towards a non-cash (cashless) base. The number of electronic-based payment media provided is hoped to create payment transactions that are practical, efficient, secure and encourage the creation of a Less Cash Society (LCS). If one were to compare Indonesia to other ASEAN countries, the level of electronic-based payments usage in the community can be said to be low. Generation Y or Millennial generation (15 to 39 years) in 2017 shows a figure of 40.29% or as many as 105,520,300 individuals from Indonesia's population of 261,890,900 is considered to have the potential to increase the use of electronic based- payments and encourage public awareness towards LCS.

Intention to use cashless mobile payment is made as the dependent variable. Attitude, behaviorial beliefs, financial cost, security and social influence act as independent variables of this study. Determination of the object of research is done by a purposive sampling method that is millennial generation (15 to 39 years) in Batam. Collection of research data is based on questionnaire methods namely electronic and online questionnaires with 230 data collected. Research data is analyzed through multiple regression analysis using multiple Statistical Packages for the Social Sciences (SPSS) version 21.0.

The results obtained indicate that the attitude, security and social influence variables have a significant positive effect on intention to use cashless mobile payment while behaviorial beliefs and financial cost variables do not significantly influence the intention to use cashless mobile payment. The conclusion that can be drawn is that the assumptions H1, H4 and H5 are acceptable while H2 and H3 are rejected in this study.

Key words: *cashless mobile payment, Millennials, Batam.*