



The Process of Adoption Interest in Using Digital Wallet in Central Jakarta (Case Study on Go-Pay Users)

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Abstract

The implementation of non-cash or cashless systems in Indonesia is a direct influence of the development of financial technology (fintech). One form of applications of this non-cash system is electronic money, for example, GO-PAY, which is widely used in Indonesia. GO-PAY is a product of the first unicorn startup in Indonesia. This study was carried out with the aim to determine the process of forming an interest in adopting GO-PAY. This study was conducted using a qualitative approach with a single case study method and the data collection techniques used Focus Group Discussion. Based on the Focus Group Discussion, it was found that the informants were interested in adopting GO-PAY after going through the stages of adoption interest seen from Awareness, Interest, Evaluation, Trial, and Adoption. In addition, the adoption interest of GO-PAY for informants was also supported by factors of perceived usefulness and perceived ease of use—in which the easier the technology, and the more useful the technology, the faster the technology will be adopted.

Keywords: *Fintech; Digital Wallet; GO-PAY; Adoption Interest; Cashless Society*

Introduction

Over the years, technology has developed and changed the way we live, communicate, travel, study, shop, and many other changes. Along with the rapid increase in electronic technology and machine and the existence of the internet, this may not only have a positive impact but also a negative impact on human life. Within one year (January 2018 - January 2019), internet users in Indonesia increased significantly by 13% of people from 133 million to 150 million users (Hootsuite, 2019). Of the total 150 million users, 79% of total internet users access the internet every day. Based on the annual report from Hootsuit (2019), it was also found that of 150 million active internet users in Indonesia or equivalent to 56% of the total population of Indonesia, 53% of that number (142.8 million people) were active internet users via mobile devices. The use of the internet on a mobile device or using a smartphone in Indonesia is dominated by the majority of the adult population.

There are many purposes and interests in the use of internet access. The data from Hootsuite in 2019 explained that 51% of internet users use ride-hailing services every month, 61% of internet users use mobile banking, 76% of internet users use mobile devices to shop online, and 35% of internet users use mobile payments. Based on this trend, it can be seen that economic activities that were previously

preferred to be done conventionally are now increasingly carried out digitally. The changes in economic behavior from conventional to digital society, in the long run, has the potential to form a new concept of society called cashless society (Fabris, 2019).

Based on research conducted by McKinsey & Company on the iNews website, the penetration of digital financial services in Indonesia is still dominated by banking (Rahayu, 2019). While non-bank financial services, such as financial technology (fintech), are still at the stage of 5%. Until now, only two big players that have dominated the digital payment business in Indonesia, including GO-PAY and OVO. Although similar players began to emerge, both still dominates the market. Guillaume de Gantes predicted that fintech penetration has the potential to reach 15% as long as there are more players in the industry (Rahayu, 2019).

Regarding the existence of a cashless system, the concept of a digital wallet is increasingly popular. In Levitin (2017), the digital wallet is explained as a computer software application that stores and transmits payment authorization data for one or more credit or deposit accounts. The term “digital wallet” includes various products. These products vary in four dimensions, consisting of receipt (in which the digital wallet can be used to make payments, both for payments to all merchants, such as DANA, or special payments, such as GO-PAY); funding (some digital wallets can be top-up from any source, some have to use certain banks/stores); pass-through or staged status (GO-PAY is included as an example of pass-through); and form factor (digital wallets can be accessed via a browser, either via a mobile app or via both of them).

One of the digital wallets that is broadly used in Indonesia is GO-PAY (finance.detik.com, 2019). GO-PAY is a product of the first unicorn startup in Indonesia, GO-JEK, which proves it as one of the leading digital wallets in Indonesia. The origin of GO-PAY is rooted in a feature called GO-JEK Credit, which is credits that can be used to pay for GO-JEK services. Since May 2016, GO-JEK Credit has changed to GO-PAY. GO-PAY was established under the auspices of PT Dompot Anak Bangsa, a subsidiary of PT Aplikasi Karya Anak Bangsa, and operates as an electronic money operator with permission from Bank Indonesia Number 16/98/DKSP dated June 17, 2014.

To popularize the use of GO-PAY, GO-JEK gives various promotions. One of the promotions is a 50% discount on GO-RIDE trip rates. The popularity of GO-PAY has finally risen, supported by a variety of intense promotions. In September 2017, Nadiem said that 50-60% of GO-JEK users use GO-PAY. Three months later, on December 20, 2017, Nadiem claimed that GO-PAY contributed 30% (31.34 million transactions) out of a total of 104.47 million electronic money transactions in Indonesia. As a matter of fact, there are 32¹ other electronic money providers operating in Indonesia based on the data from Bank Indonesia. In 2017, GO-PAY received an award from Bank Indonesia for its success in promoting cashless society, financial inclusion, and empowerment of micro, small, and medium enterprises (MSME). This award was granted by the Governor of Bank Indonesia, Agus D.W. Martowardojo.

Regarding the use of GO-PAY, as can be seen from the infographic presented below, in Kilas Balik GO-JEK 2018, there are features to give GO-JEK drivers tips and digital money donations (Triwijanarko, 2019). Both features can only be used by using GO-PAY. This shows that besides the use of GO-PAY for consumption, GO-PAY can also be used to do things related to social good. One example of using GO-PAY is to buy food via GO-FOOD services. The CEO of GO-JEK, Nadiem Makarim, stated that many people are currently addicted to using GO-FOOD and they can order from three different restaurants for one meal (Yuliasuti, 2018). Moreover, during Ramadhan in 2017, the use of GO-FOOD during the pre-

¹ Based on the List of Electronic Money Providers that Have Obtained Permits from Bank Indonesia (as of February 22, 2019), there are currently 36 electronic money providers (Central Bank of the Republic of Indonesia, 2019).

dawn meal also increased. One of the evidence is that at around 3am, food orders via GO-FOOD increased by 450% (Widjaja, 2017). Generally, users order food before the pre-dawn meal (Widjaja, 2017). Because the community fasts during the day, GO-FOOD orders at rush hour which usually happens at 12.00-13.00 noon, now it dropped more than 25% (Widjaja, 2017).

Based on the above infographic from (Katadata.co.id, 2019), almost the majority, which is 80% of digital wallet users use GO-PAY. This is in line with the results of the study by an independent institution under the auspices of the Financial Times, FT Confidential Research Mobile Payment, in the results of the study which stated that **GO-PAY becomes the most widely used electronic money in Indonesia** (Idris, 2019). The CEO of GO-PAY, Aldi Haryoprato, stated that GO-PAY is very proud of the extraordinary response from the public that placed GO-PAY as the most widely used electronic money in Indonesia (Idris, 2019). Aldi revealed that the trust and innovation of ease of payment managed by GO-JEK become the main key to this electronic money being commonly used in Indonesia (Idris, 2019). Aldi added that GO-PAY continues to develop and spread its wings to various financial institutions in order to reach more types of payments that facilitate its users (Idris, 2019). These days, GO-PAY has partnered with 28 financial institutions, and has been accepted in more than 240,000 business partners in various cities in Indonesia, 40% of which are MSME (Idris, 2019). In the future, GO-PAY targets more people and MSME that use GO-PAY services, so that economic acceleration from the bottom is faster (Idris, 2019). Thus, according to Aldi, the more MSME that establishes, the more developed the country's economy (Idris, 2019).

The researcher agrees that Indonesia has the potential to become a cashless society in which this statement is supported by the KPMG Report in 2017 entitled *Payments in Indonesia: Who will drive the cashless revolution*. For unbanked society (adult society without a bank account), the penetration of e-wallet, such as GO-PAY, is growing very fast because Indonesia is a digital economy country based on mobile phones with double-digit growth regarding smartphone ownership that can support the development of e-wallet. In its report, KPMG recorded that in 2014, e-wallet transactions in Indonesia reached 400 billion USD and rose rapidly in 2019 to 700 billion USD and were predicted to become the dominant payment method in 2025.

Based on the previous explanation, the penetration of digital wallet can be categorized as successful to be implemented in Indonesia, which can be seen from the enthusiasm of the use of GO-PAY. This study was written to show the story and the reasons why they are interested in using GO-PAY. This study will be conducted by using the case study method, with a single case study design type. The data collection techniques used were the Focus Group Discussion and Document Archives. In this study, the researcher's position is to support the existence and use of the digital wallet.

Methodology

The paradigm used in this study was the constructivist paradigm. The constructivist paradigm is a paradigm that is almost the antithesis of concept which places observations and objectivity in finding a reality or science. This paradigm views social science as a systematic analysis on socially meaningful action through direct and detailed observation of the relevant social actors who create and maintain or manage their social world (Hidayat, 2003).

The approach used in this study was a qualitative approach. The definition of the qualitative approach is research that intends to understand the phenomena about what is experienced by research subjects holistically, and by means of descriptions in the form of words and language, in a special natural context and by utilizing various scientific methods (Moleong, 2007). Furthermore, according to Creswell, qualitative research is an approach to explore and understand the meaning of individuals or

groups that refer to social or human problems, in which the research process involves questions and procedures that arise, the data are usually collected in the settings of research participants, inductive data analysis is built from specific to general themes, and researchers make interpretations about the meaning of data, and the research report has a flexible structure (Creswell, 2014).

According to Creswell, case study research involves the study of an issue that is investigated through one or more cases in a limited system, such as setting and context. Based on its definition, case study research is a qualitative approach in which the researcher investigates a bound system (a case) or a double-bound system (several cases) from time to time, through detailed and in-depth data collection involving many sources of information, for example by observing, interviews, audio-visual material, and documents and reports), and reporting case descriptions and case-based themes (Creswell, 2007). In conducting case study research, there are various sources of information since case studies involve collecting “rich” data to build a deep overview of a case. Data collection techniques include documentation, archive records, open-ended interviews, focus interviews, structured interviews and surveys, and observations (Yin, 2018). In this study, the researcher used a focus group discussion and archive record in the form of the history of the use of GO-PAY from informants.

In collecting data from informants, the researcher will use the Focus Group Discussion (FGD) method. According to Ritchie & Lewis (2003), in conducting a Focus Group Discussion, there are different points from in-depth interviews. Through Focus Group Discussion, data is obtained from interactions between group participants. In this method, the informants present their own views and experiences, but they also listen to other informants. Ritchie & Lewis (2003) also explained that the Focus Group Discussion group consisted of six to eight informants with a discussion period usually of about one and a half hours to two hours. For this study, the researcher will select six informants who will be invited to discuss the digital wallet with a duration of one and a half hours.

Results and Discussion

Profile of Informants of Focus Group Discussion

Tabel 1. Profile of Informants of FGD

	Name	Occupation	Age
Informant 1	Ila	Civil servant	30 years old
Informant 2	Donna	Civil servant	30 years old
Informant 3	Dinar	College student	25 years old
Informant 4	Al	College student	24 years old
Informant 5	Riri	College student	23 years old
Informant 6	Vina	College student	26 years old

Based on the FGD discussion conducted, there are several research findings, in which the informants have been using GO-PAY since there was a referral code with a reward in the form of balance in the GO-JEK application in 2016 when GO-PAY first appeared. The frequency of GO-PAY top-ups

carried out by informants in one-month ranges from three to eight times with a nominal value of 100-150 thousand via drivers or m-banking. The informants use GO-PAY for GO-RIDE, GO-CAR, GO-FOOD, GO-SEND, GO-PULSA, GO-SHOP, GO-BILLS, GO-TIX, GO-DAILY services, merchants that cooperate with GO-JEK, and to pay debts (transfer back).

In addition to the top-up frequency and services used, the informants also stated their reasons for using GO-PAY, which is because of the promotion in the form of cashback of money, GO-PAY is an Indonesian product, the experience of error in using other digital wallets, and user-friendly. GO-PAY is also considered to provide benefits in terms of practicality, although some say they tend to be extravagant, some also think it is more efficient because they can see from the history of expenditure transactions.

The researcher also asked the informants' responses when they receive the promo notification from GO-JEK. Basically, the informants are interested, but the interest is situational, depending on the influence of the people around them. Interestingly, five out of six informants have self-control in using GO-PAY. Regarding the safe limit of the amount of GO-PAY balance in the informants' GO-JEK application, all informants are not worried if their GO-PAY balance is running low or completely run out because they can directly top-up via m-banking. In addition to use m-banking, the informants also add their GO-PAY balances via driver top-ups. To top up the GO-PAY balance, some of the informants had experienced top-up errors, but the handling by GO-JEK CS was quick, thereby it reduced their anxiety. Other informants have never experienced errors in top-up payments using GO-PAY.

In completing the information, the researcher also asked about their lives if they do not use GO-PAY. They felt that they experienced the difficulties indicated by choosing to ride a motorcycle, ride public transportation, more extravagant in their expenditure. The informants also show a good preference for GO-PAY, in which 5 out of 6 informants are very satisfied with GO-PAY. On the other hand, the informants still use other digital wallets, but GO-PAY is still the main choice. This is because of its familiar features, user interface, good chat application, clear cancellation system, bad experiences using other digital wallets. The informants now also do not carry much cash in their wallets because the digital wallet is the primary payment method chosen. According to the informants, to describe GO-PAY in a few words, it is simple, economical, stay *mager* (can sit idly), practical, very top, simple, easiness, impulsiveness, addiction, easy, discount, comfortable, sit idly, promo, and GO-PAY for Lyfe.

Unexpected Findings

After conducting the FGD process, the researcher found unexpected results outside of the objectives of the study that are considered to also have meaning in helping to understand the process of adoption interest of the digital wallet. First, three out of six informants have experienced errors both with the GO-JEK system and with the GO-PAY system. However, the good handling of GO-JEK CS makes informants not see it as a shortcoming, instead they notice good GO-JEK services which makes them even mark it as an added value. Second, four out of six informants also use other digital wallets, such as OVO, Dana, or LinkAja. The informants who use more than one digital wallet also compare the digital wallets. The four informants who used the digital wallet still chose GO-PAY as their favorite digital wallet by giving the highest value. Three out of the six informants conveyed that they are not loyal to the GO-PAY digital wallet, they chose which digital wallet provided the most benefits for them, both in terms of lower prices, or discounts offered. While the remaining two of the six informants are very loyal to GO-JEK and used GO-PAY because they only have GO-JEK application and are not interested in trying out other digital wallets. Third, five out of six informants have good self-control in terms of the offers of discounts on GO-JEK services and also in terms of the minimum amount of GO-PAY balance. Those five of the six informants are also interested to the discount offers but in situational conditions. They will use the discounts offered when visiting a place and do not have a purpose or use the discounts

offered because of invitations from friends who are around them at that time. However, there is only one informant who feels himself to be extravagant by using GO-PAY. The informant is always tempted by discounts offered by GO-JEK by using GO-PAY.

Analysis of Research Results

Based on research findings that have been presented previously, the researcher found several keywords that can be used as a reference to inspect the establishing process of adaption interest. Stages of a person to finally adopt technology as explained by Mardikanto (2010) in Sasongko (2014) start from Awareness, Interest, Evaluation, Trial, and the final stage which is Adoption.

In the early stages of Awareness, the informants begin to realize the existence of GO-PAY. This stage can be associated with findings that they know it from their closest colleagues, such as friends and family (husband, father, mother, and sister). Then, it is followed by information that GO-PAY is an Indonesian product, so that it makes the informants interested in knowing more. In searching for more complete information about GO-PAY, the informants browse for information via the website or the closest people surrounding them who have used it. At this stage, the informants begin to be interested in GO-PAY, in which they enter the *interest* stage. The thing that makes them interested in GO-PAY in the research findings is because through the information obtained, there are many promos offered, there the ease of use, and also the ease of top-up the GO-PAY balance.

After getting interested, they enter the *evaluation* stage, in which positive and negative judgements of GO-PAY usage emerge. The findings that show this evaluation from the positive side are that GO-PAY is considered practical, although there is one informant who said he tends to be extravagant, five informants feel that it is economical because they can monitor the history of expenditure transactions. Other findings that indicate a positive rating are the number of merchants or stores that serve payments with GO-PAY, user-friendly applications, and GO-PAY cashback in the form of money. On the other hand, there is also a negative rating, which can be seen from the findings of some of the informants who have experienced top-up errors, but the handling by GO-JEK CS was quick, thereby it reduced their anxiety. Bad experiences that get good handling ultimately remain positive in the eyes of informants.

In the *evaluation* stage, the informants indirectly also consider two main points on the Technology Acceptance Model, including perceived usefulness and perceived ease of use, whether in adopting GO-PAY or not. Perceived usefulness is defined as the extent that an individual believes that using the technology will improve their performance, (2) perceived ease of use is defined as the extent to which an individual believes that using the technology is easy. Referring to the previous findings that many GO-JEK services used by informants using GO-PAY payment, including GO-RIDE, GO-CAR, GO-FOOD, GO-SEND, GO-PULSA, GO-SHOP, GO-BILLS, and GO-TIX it indirectly facilitates their performance, in this case, their activities, whether for the convenience of shopping, paying bills, buying credit, paying for food orders, paying for shipping items and others. Therefore, GO-PAY can be said to meet the point of perceived usefulness. Furthermore, other findings such as the number of merchants or stores that serve payments with GO-PAY, the use of GO-PAY which is considered practical, including to top-up their GO-PAY balance, and can be used by all people (especially easy to use by parents of informants) show that GO-PAY as a technology is easy to use according to the points of perceived ease of use. After the evaluation which is considered as providing convenience by the informants, they enter the *trial* stage, which is trying, and it is continued at the *adoption* stage as the final stage, in which the informants want to use GO-PAY onwards. Based on the story from the informants regarding the *trial* and *adoption* stages, both are correlated. As the findings presented previously showing positive values, it indirectly indicates that the informants are willing to use GO-PAY. This is also strengthened by the

preference value given by the informants during the FGD related to GO-PAY, in which 5 out of 6 informants are very satisfied with GO-PAY.

To show the use of GO-PAY by the informants, the researcher also included a history of GO-PAY usage from the informants in the appendix section. With the history of GO-PAY usage on the GO-JEK application, the pattern of GO-PAY usage by informants can be tracked in terms of how often it is used and what GO-PAY service is used for. By knowing this, it can be seen the adoption interest of informants that proves the existence of perceived usefulness and perceived ease of use in GO-JEK applications in terms of the GO-PAY service.

Conclusion

Digital wallet has been used by the public of Indonesia and is considered an alternative to payment methods. By understanding the stages of adoption interest in the use of digital wallets, especially on GO-PAY from GO-JEK, it can be seen from the beginning process so that GO-PAY becomes the main choice of digital wallet users. In the initial stage, digital wallets are still unfamiliar to cash users, therefore GO-JEK as the company that offers the GO-PAY digital wallet makes prospective users aware of its existence as well as immediately attracting the attention of prospective users. This is carried out by giving a free balance or a big discount when paying using GO-PAY. An attractive initial impression of the discounts and convenience offered makes GO-PAY users increasingly interested and continue to use GO-PAY. Even when three out of six informants experienced problems with their GO-JEK and GO-PAY services, responses from GO-JEK CS that was quick provides a sense of security and certainty for their money that was still stuck in the application.

The good and bad experiences then become a consideration in the evaluation phase, to further determine whether users want to adopt GO-PAY as one of their payment methods or not. After the informants going through various considerations, GO-PAY is considered as the best digital wallet and has become the choice of a favorite digital wallet that provides more benefits and fewer shortcomings than other digital wallets. These results of the evaluation and assessment of the users are also due to the fulfillment of perceived usefulness and perceived ease of use points. Perceived usefulness is a condition in which technology can improve individual performance, while perceived ease of use is the ease of using the technology. Because GO-JEK and GO-PAY have met the perceived usefulness and perceived ease of use, it becomes the basis for users to adopt GO-PAY. Perceived usefulness and perceived ease of use also then answer research questions about the stages in forming adoption interests. The easier the technology and the more useful the technology, the faster the technology will be adopted.

GO-PAY users realize that the cashless system offered by GO-JEK with GO-PAY is a payment technology that is easy to use and provides convenience for the life of its users. The researcher marks that with the better digital wallet technology and the services they provide to customers, and the increasing number of other providers in the digital wallet system, the number of digital wallet penetration in Indonesia is increasing. It is not impossible that the position of the digital wallet becomes more enhanced in terms of penetration which makes it the dominant payment method and replaces the position of cash payments. Therefore, the researcher believes that the evaluation results that foster the adoption interest are important for a digital wallet to continue to survive and develop their position to help towards the realization of a cashless society.

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