



Pps Doktor Ilmu Manajemen UNJ



Ikatan Alumni Doktor Ilmu Manajemen UNJ

PROCEEDINGS

ISSN: 2503-3131

The 4th
**International Research Conference
on Management and Business**

JAKARTA 14 December 2019

Ibis Hotel - Jakarta

Proceedings

The Fourth International Research Conference on Management and Business (4th IRCMB) 2019

Published by:

Program Pascasarjana Doktor Ilmu Manajemen Universitas Negeri Jakarta
Jl. Rawamangun Muka, Jakarta Timur, 13220
Email: tu.pps@unj.ac.id
Telp: (021) 4721340
Fax: (021) 4897047

This publication is in copyright, subject to statutory exception and to the provisions of relevant collective licensing agreements. No reproduction of any part may take place without the written permission of Program Pascasarjana Doktor Ilmu Manajemen Universitas Negeri Jakarta

First published in 2019

Editor: Amal Cahyadi

Layout: Amal Cahyadi

Design Cover: Amal Cahyadi

National Library: Cataloging in Publication (KDT)

Distributed by:

Program Pascasarjana Doktor Ilmu Manajemen Universitas Negeri Jakarta
Jl. Rawamangun Muka, Jakarta Timur, 13220
Email: tu.pps@unj.ac.id
Telp: (021) 4721340
Fax: (021) 4897047

FOREWORD

It is with deep satisfaction that I write this Foreword to the Proceedings of the Fourth International Research Conference on Management and Business (4th IRCMB) in Jakarta, Indonesia, December 14, 2019. This conference brings together researchers, students, academics and professionals from many institutions and countries.

The conference particularly encourages the interaction of research students and developing academics with the more established academic community to present and to discuss new and current work. Your contributions help to make the conference as outstanding as it has been. The papers contribute the most recent scientific knowledge known in the field of Management, Organization, Human Resource, Marketing, Finance, Banking, Accounting and Entrepreneurship.

In addition to the contributed papers, invited keynote presentation is given by Professor Elvira Sojli from University of New South Wales Business School. I thank you so much. I also thank very much to the conference participants and partners.

This proceedings will furnish the scientists of the world with an excellent reference book. I trust also that this will be an impetus to stimulate further study and research in all areas above.

Enjoy the fruitful conference and colourful Jakarta!

Professor Hamidah
Conference Chair
Chair of Doctoral Program in Management Universitas Negeri Jakarta

PATRONS

Keynote Speaker:

Professor Elvira Sojli (University of New South Wales, Australia)

Organisers:

Program Pascasarjana Doktor Ilmu Manajemen Universitas Negeri Jakarta

Ikatan Alumni Doktor Ilmu Manajemen Universitas Negeri Jakarta (IKADIM UNJ)

Conference Chair:

Prof. Hamidah (Universitas Negeri Jakarta)

Scientific Committee:

Prof. Joseph Cherian (NUS Business School, Singapore)

Prof. Othman Yong (National University of Malaysia)

Prof. Dedi Purwana (State University of Jakarta, Indonesia)

Prof. Claudio Morana (Milan State University, Italy)

Prof. Bill Megginson (University of Oklahoma, US)

Prof. Raghavendra Rau (University of Cambridge, UK)

Associate Prof. Chotibak Jotikasthira (Southern Methodist University, US)

Associate Prof. Wing Wah Tham (University of New South Wales, Australia)

Dr. Gatot Ahmad (State University of Jakarta, Indonesia)

Organizing Committee:

Agung Dharmawan Buchdadi, PhD (State University of Jakarta)

Dr. Agung Handaru (State University of Jakarta)

CONFERENCE PROGRAM

Hour	Program
07.30 – 14.00	Registration
08.00 – 10.00	Concurrent session 1 (Sanur 1, Sanur 2 & Sanur 3)
10.00 – 10.15	Coffee break
10.15 – 10.20	Speech from Chair of PPs DIM UNJ (Prof. Hamidah) (Sanur Room)
10.20 – 10.25	Speech from Chair of IKADIM UNJ (Sanur Room)
10.25 – 12.00	Keynote speech from Prof. Elvira Sojli (UNSW, Australia) (Sanur Room)
12.00 – 13.00	Lunch
13.00 – 15.00	Concurrent session 2 (Sanur 1, Sanur 2 & Sanur 3)
15.00 – 15.10	Coffee break
15.10 – 17.10	Concurrent session 3 (Sanur 1, Sanur 2 & Sanur 3)

PRESENTATION SCHEDULE

CONCURRENT SESSION 1 (Hour: 08.00 – 10.00)

ROOM	SANUR 1	SANUR 2	SANUR 3
Moderator	Ananto Prabowo (Tanri Abeng University)	M. Robby Farhan (Bakrie University)	Hery Subowo (Universitas Negeri Jakarta)
	ANALYSIS OF THE FORMATION OF CUSTOMER VALUE AS THE IMPACT OF THE DEVELOPMENT OF MARKET ORIENTATION AND RESOURCES CAPABILITY IN STARFRUIT SMALL BUSINESS: EMPIRICAL STUDY IN EAST JAVA Ditiya Himawati (Gunadarma University), Bagus Nurcahyo (Gunadarma University), Lince Afriyenny (Gunadarma University)	STRATEGY OF EMPLOYEE ENGAGEMENT PROGRAM FOR MILLENNIALS IN THE WORKPLACE Rachmat Setyawan (Universitas Negeri Jakarta) THE EFFECTS OF CORPORATE SOCIAL	EFFECT OF ETHICAL BEHAVIOR ON COMMITMENTS IN ASSIGNMENTS Hery Subowo (Universitas Negeri Jakarta), Taufiq Supriadi (STIE Dharma Bumiputera), Bahrullah Akbar (BPK), Dedy Purwana (Universitas Negeri Jakarta), Hamidah (Universitas Negeri Jakarta)
	BUSINESS TRANSFORMATION: PERSPECTIVE OF HUMAN RESOURCE MANAGEMENT (STUDY CASE: PT. NUSANTARA CARD SEMESTA) Saena Indadzi Fadhilah (Universitas Negeri Jakarta)	DETERMINING FACTORS OF BANK PEMBANGUNAN DAERAH (BPD) EFFICIENCY IN INDONESIA Sulaeman Rahman Nidar (Padjadjaran University), Mokhamad Anwar (Padjadjaran University), Ratna Komara (Padjadjaran University), Layyinaturrobanayah (Padjadjaran University)	THE EFFECT OF ELECTRONIC WORD-OF-MOUTH TOWARDS THE EQUITY OF PRESIDENTIAL CANDIDATES IN 2019 ELECTION ON MILLENNIAL VOTERS Mayzura Ghassani (University of Indonesia), Firmanzah (University of Indonesia)
	EXECUTIVES COMPENSATION IMPACT TOWARD SHAREHOLDER WEALTH: COMPANY PERFORMANCE (EMPIRICAL STUDY OF LISTED COMPANIES IN INDONESIA STOCK EXCHANGE AND CATEGORIZED AS LQ45 INDEX) Ananto Prabowo (Tanri Abeng University), Devinta Palupi Indah Sari (Tanri Abeng University)	THE PERFORMANCE OF CROSS BORDER ACQUISITIONS (CBA) TARGETING SOUTH EAST ASIAN FIRMS: IS THERE A POSITIVE BHAR? Irma Octaviani (Universitas Indonesia), Buddi Wibowo (Universitas Indonesia)	CORPORATE SOCIAL RESPONSIBILITY, STOCK SPLIT, AND CONCENTRATED STRUCTURE: EVIDENCE IN INDONESIA Tandry Whittleliang Hakki (University of Indonesia), Cynthia Afriani Utama (University of Indonesia)
	TRUST AND COMMITMENT TOWARD MOBILE PAYMENT PLATFORM Oktyfany Sembiring (University of Indonesia), Daniel Tumpal Hamonangan Aruan (University of Indonesia)	RESPONSIBILITY (CSR) ON FIRM PERFORMANCE: THE MEDIATING ROLE OF INNOVATION AND TOTAL QUALITY MANAGEMENT (TQM) Nita Triyanisari (University of Indonesia)	THE INFLUENCE OF ORGANIZATIONAL CLIMATE AND PERSONALITY ON WORK EFFECTIVENESS THROUGH EMPLOYEE COMMITMENT AS AN INTERVENING VARIABLE Gloria Adinda Christie (Universitas negeri Jakarta)

<p>THE RELATIONSHIP AMONG PERCEIVED SUPERVISOR SUPPORT, EMPOWERING LEADERSHIP, AFFECTIVE COMMITMENT, IN-ROLE PERFORMANCE, AND EXTRA-ROLE PERFORMANCE (A CASE FROM TEACHERS AND ACADEMIC STAFF FROM DINAS PENDIDIKAN KABUPATEN MAYBRAT WEST PAPUA) Israel Kambuaya (YKPN School of Business), Wisnu Prajogo (YKPN School of Business)</p>	<p>THE INFLUENCE OF ADVERTISING APPEALS ON VIRAL ADVERTISING, BRAND AWARENESS, AND PURCHASE INTENTION (THE MODERATING ROLE OF HEDONIC PERSONALITY) Edi Purwanto (YKPN School of Business), Wisnu Prajogo (YKPN School of Business)</p>	<p>THE MODERATING ROLE OF ISLAMIC WORK ETHICS IN THE RELATIONSHIP AMONG JOB STRESS, WORK COMMITMENT, TURNOVER INTENTION, AND WORK PERFORMANCE (A CASE FROM WAROENG STEAK AND SHAKE) Dwi Murniyati (YKPN School of Business), Miswanto (YKPN School of Business)</p>
<p>THE RELATIONSHIP AMONG SERVICE QUALITY, BRAND TRUST, BRAND PREFERENCE, AND INTENTION TO BUY (A CASE FROM PT SINAR SOSRO YOGYAKARTA BRANCH) Susiyono (YKPN School of Business), Wisnu Prajogo (YKPN School of Business)</p>	<p>ANALYSIS OF XYZ GROUP'S FINANCIAL PERFORMANCE LISTED ON THE INDONESIA STOCK EXCHANGE USING THE ALTMAN Z SCORE AND RATIO MODEL FINANCE M. Robby Farhan (Bakrie University), M. Ichlasul Amal Bakhri (Bakrie University), Dudi Rudianto (Bakrie University)</p>	<p>THE EFFECT OF FAMILY OWNERSHIP ON EXECUTIVE COMPENSATION: EMPIRICAL EVIDENCE FROM INDONESIA Fransiscus Nicholas (University of Indonesia), Cynthia Afriani Utama (University of Indonesia)</p>
<p>TRANSFORMATION IS REQUIRED TO CHANGE THE ECONOMIC SYSTEM OF THE SUBSYSTEM, BASED ON ADDED VALUE AND COMPETITIVENESS B. Yuliarto Nugroho (UI), Ferdinand D. Saragih (UI), John P. Kaunang (UI)</p>	<p>EVALUATION OF HEALTH WORKERS MANAGEMENT POLICY IMPELEMENTATION IN LEBAK DISTRICT, BANTEN Nurhaidah (Jakarta State University)</p>	<p>THE EFFECT OF WORKPLACE SPIRITUALITY, WORK CLIMATE AND COMPENSATION ON EMPLOYEE PERFORMANCE AT PT XYZ Muhammad Reza Rizky Ananda (UI)</p>

CONCURRENT SESSION 2 (Hour: 13.00 – 15.00)

ROOM	SANUR 1	SANUR 2	SANUR 3
Moderator	Riska Dwindi Elsyah (Universitas Bakrie)	Rakyan Widowati Tanjung (Universitas Gadjah Mada)	Muhammad N. Ridwan Muslim (University of Indonesia)
	<p>CONCEPTUALIZATION THE ROLE OF EMPLOYEE BRAND COMMUNITY BY MILLENNIAL WORKERS TOWARDS INTERNAL BRANDING Riska Dwindi Elsyah (Universitas Bakrie), Ananda Fortunisa (Universitas Bakrie)</p>	<p>MODELING THE PURCHASE DECISION AND CUSTOMER LOYALTY MECHANISM USING AGENT-BASED SIMULATION Shimaditya Nuraeni (Institut Teknologi Bandung), Syafiq Mahdi Tomiputra (Institut Teknologi Bandung)</p>	<p>ANALYSIS OF COMPANY FINANCIAL PERFORMANCE BY USING THE DU PONT APPROACH AND VALUE BASED SYSTEM IN THE CIGARETTE INDUSTRY LISTED ON THE INDONESIA STOCK EXCHANGE Dudi Rudianto (Bakrie University), Tri Pujadi Susilo (Bakrie University), M. Robby Farhan (Bakrie University)</p>
	<p>CONSUMER'S BEHAVIORAL INTENTION TOWARD "GREEN" RESTAURANT Athaya Tsamara Zahra (University of Indonesia)</p>	<p>INTENSIVE STRATEGY FOR KULON PROGO BATIK Sri Suryaningsum (Universitas Pembangunan Nasional "Veteran" Yogyakarta),</p>	<p>HUMAN RESOURCES PERSPECTIVE OF MERGER VIEWED STUDY CASE ON PT ACE JAYA PROTEKSI Krystel Theresa (State Jakarta University),</p>

		Raden Hendri Gusaptono (Universitas Pembangunan Nasional "Veteran" Yogyakarta), Sri Luna Murdianingrum (Universitas Pembangunan Nasional "Veteran" Yogyakarta), Ainun Siti Darusdati (Universitas Pembangunan Nasional "Veteran" Yogyakarta), Rakyan Widowati Tanjung (Universitas Gadjah Mada)	I Ketut R Sudiarditha (State Jakarta University), Indra Fahrizal (State Jakarta University)
	UNDERSTANDING COLLABORATIVE FASHION CONSUMPTION IN DEVELOPING COUNTRY, USING THE EXTENDED THEORY OF PLANNED BEHAVIOR AND THEORY OF PERCEIVED RISK Urfy Syifa (University of Indonesia)	THE ROLE OF GAMIFICATION IN MOBILE COMMERCE Irfan Try Nanda (University of Indonesia), Daniel Tumpal Hamonangan Aruan (University of Indonesia)	IMPACT OF COMPETENCY, KNOWLEDGE, SATISFACTION, MOTIVATION TOWARDS PERFORMANCE OF MUSEUM TECHNICAL STAFF IN INDONESIA Muhammad Natsir Ridwan Muslim (University of Indonesia)
	STATUS DEMOTION IN LOYALTY PROGRAM: STRATEGY FOR CLOSE TO THE THRESHOLD CUSTOMERS Altamim Marie Igamo (Universitas Indonesia), Adi Zakaria Afiff (Universitas Indonesia)	IMPLEMENTATION OF 3600 STRATEGIC COLLABORATION TO INCREASE THE AMOUNT OF VISITORS AT THEME PARK INDUSTRY (STUDY CASE TRANS STUDIO BANDUNG) Dhea Azzahra (Bakrie University Jakarta), Diva Azalia (Bakrie University Jakarta), Yara Nur Ultan Shani (Bakrie University Jakarta), Imbang Jaya Mangkuto (Bakrie University Jakarta)	THE STUDY OF ISLAMICS ACCOUNTING ON AGRICULTURAL ECONOMICS CONTRACT IN MADURA Ach. Baihaki, Hanafi (University of Islam Madura)
	THE ROLE OF ATTITUDE AS A MEDIATION BETWEEN THE EFFECTS OF PERCEIVED USEFULNESS, PERCEIVED EASE OF USE, PERCEIVED TRUST ON THE INTENTION TO ADOPT MOBILE PAYMENT TECHNOLOGY Sutanto Hidayat (Institut Teknologi Nasional Malang) Wahyudi Wibowo (Universitas Katolik Widya Mandala Surabaya), Melani Shenna Lay (Universitas Katolik Widya Mandala Surabaya)	THE EFFECT OF WORKSPACE DESIGN ON THE INCLINATION OF TERRITORIAL BEHAVIOR AND ITS IMPLICATION TOWARDS EMPLOYEE'S INDIVIDUAL TASK PERFORMANCE IN ORGANIZATIONS Cindy Fakhriani Poetry (Universitas Indonesia), Dudi Hendrakusuma Syahlani (Universitas Indonesia)	THE EFFECT OF WORKLOAD ON WORKFORCE TURNOVER INTENTION AND LIFE SATISFACTION IN GARMENT INDUSTRY WITH HEALTH CONDITION AS MEDIATION Rizka Dani Anggita Nasution (Universitas Indonesia), Sari Wahyuni (Universitas Indonesia)
	TOWARDS VIABLE AND SUSTAINABLE REGIONAL NETCHAINS OF SMALLHOLDER COCOA FARMERS IN EAST JAVA Wahyudi Wibowo (Widya Mandala Catholic University Surabaya), Lydia Ari Widyarini (Widya Mandala Catholic University Surabaya), Dominicus Wahyu Pradana (Widya Mandala Catholic University Surabaya)	HUMAN DEVELOPMENT WITH BASIC TRAINING PROGRAM IN CREATING THE PROFESSIONALISM OF SATPOL PP MEMBERS IN THE REGION OF DKI JAKARTA Evita Wahyu Pancawati (State Jakarta University), Dedi Purwarna (State Jakarta University), Siti Nurjanah (State Jakarta University)	GUIDANCE TO INCREASE SKILL DIGITAL ECONOMY SMALL MEDIUM INDUSTRY AT JAKARTA Elim B Lolodatu, Hamidah, Choirul Anwar (Universitas Negeri Jakarta)

	IDENTIFICATION OF DISTRIBUTION CHANNELS THE SUPPLY CHAIN OF RICE, CHILI, ONION, BEEF, CHICKEN IN DEPOK CITY Bambang Hermanto (LP3I), Sri Setiawati (STIEMBI), Isnaini Hijriyah Kurniasari (LP3I)	INFLUENCE OF INTERNAL CONTROL SYSTEM AND HUMAN RESOURCES COMPETENCY AGAINST VILLAGE COMPANION TEAM AND IMPLICATIONS ON THE EFFECTIVENESS OF VILLAGE FUNDS MANAGEMENT (CASE STUDY: VILLAGES IN KECAMATAN BABAKAN MADANG BOGOR REGENCY) Bahrullah Akbar, Achmad Djazuli, Ferid Nugroho, Sri Mulyani1, Try Setyo Widiarto, Taufiq Supriadi	EFFECT OF BRAND AWARENESS, PRODUCT QUALITY, PRICE, AND DISTRIBUTION CHANNELS TO PURCHASE DECISION AMIDIS BRAND BOTTLED WATER (AMDK) PRODUCT Darwin Simanjuntak (Esa Unggul University)
--	---	--	---

CONCURRENT SESSION 3 (Hour: 15.10 – 17.10)

ROOM	SANUR 1	SANUR 2	SANUR 3
Moderator	Aris Setiawan (State Jakarta University)	Indira Januarti (Universitas Diponegoro)	Dewi Diah F (Universitas Islam Malang)
	DETERMINANT ANALYSIS OF FINANCIAL TECHNOLOGY (FINTECH) DEVELOPMENT IN ASEAN-4 COUNTRIES Aris Setiawan (State Jakarta University)	FINANCIAL LITERACY, MONEY ATTITUDE, AND HOUSEHOLD'S SAVING AND INVESTMENT BEHAVIOR Yulia Ika Trisna Putri (University of Bengkulu), Fitri Santi (University of Bengkulu)	GOOD CORPORATE GOVERNANCE APPLICATION MODELS IN TUNNELLING PRACTICES IN INDONESIA Dewi Diah F (Universitas Islam Malang)
	UNDERSTANDING ONLINE SHOPPING ADOPTION: UNIFIED THEORY OF ACCEPTANCE AND USE OF TECHNOLOGY IN MILLENNIAL CONSUMER CONTEXT WITH PERCEIVED RISK APPLICATION Rian Piarna (Politeknik Negeri Subang), Ferdi Fathurohman (Politeknik Negeri Subang)	TESTING THE INFORMATION SYSTEM SUCCESS MODELS THROUGH MYOB ACCOUNTING SOFTWARE Septian Bayu Kristanto (Universitas Kristen Krida Wacana), Herni Kurniawati (Universitas Tarumanagara), Soebagyo (Universitas Kristen Krida Wacana), Krisnawati Tarigan (Universitas Kristen Krida Wacana)	TAX PAYER BEHAVIOUR AND TAX EVASION IN INDONESIA Nur Diana (Universitas Islam Malang)
	IMPACT OF ENTREPRENEURIAL ORIENTATION AND MARKET ORIENTATION IN NEW PRODUCT DEVELOPMENT Rusbiansyah Perdana Kusuma (Universitas Indonesia), Lily Sudhartio (Universitas Indonesia)	EFFECTIVENESS OF SUPERVISION AND COMPANY RISK ON AUDIT FEES (COMPANIES LISTED ON INDONESIA AND MALAYSIA STOCK EXCHANGES) Indira Januarti (Universitas Diponegoro), Alif Ridzky Kurniawan (Universitas Diponegoro), Darsono (Universitas Diponegoro), Anis Chariri (Universitas Diponegoro)	THE IMPACT OF TAX STRUCTURE ON ECONOMIC GROWTH IN THE LOCALITIES OF VIETNAM My-Linh Thi Nguyen (University of Finance – Marketing), Dinh Tran Ngoc Huy (Banking University), Nga Phan Thi Hang (University of Finance – Marketing), Toan Ngoc Bui (Industrial University of Ho Chi Minh City), Hang Xuan Tran (University of Finance – Marketing)
	PENGARUH KEPEMIMPINAN DAN KOMPENSASI TERHADAP KINERJA MELALUI KEPUASAN KERJA SEBAGAI VARIABEL INTERVENING Harum Tri Malinda (Universitas Negeri Jakarta)	KEBERAGAMAN GENDER AUDIT KOMITE DENGAN EARNINGS MANAGEMENT Yulius Jogi Christiawan (Universitas Kristen Petra), Saarce Elsy Hatane (Universitas Kristen Petra), Egan Silvanest Liang (Universitas Kristen Petra), Hugo Alvin Djakaria (Universitas Kristen Petra)	VOLATILITY REVELATION BETWEEN CRYPTO CURRENCY WITH DIFFERENT DEVELOPING AND EMERGING STOCK MARKET Kirti Arekar, Rinku Jain, Surender Kumar (K.J. Somaiya Institute of Management Studies & Research)

	DO TRANSFORMATIONAL LEADERSHIP, INTERPERSONAL COMMUNICATION, AND CAREER DEVELOPMENT HAVE DIRECT AND INDIRECT EFFECT ON DIPLOMATS' ORGANIZATIONAL COMMITMENT AT THE MINISTRY OF FOREIGN AFFAIRS REPUBLIC OF INDONESIA IN JAKARTA? Asrarudin (Universitas Negeri Jakarta)	THE ACCEPTANCE MODEL OF WHO 2011 MEDICAL EQUIPMENT MAINTENANCE SYSTEM BASED ON DIFFUSION OF INNOVATION THEORY Bambang Jati Sentot (Universitas Esa Unggul), Reza Hilmy (Universitas Esa Unggul), Hasyim Ahmad (Universitas Esa Unggul)	SOCIAL RESPONSIBILITY DISCLOSURE MODEL OF PUBLIC COMPANIES IN INDONESIA M. Cholid Mawardi, Maslichah (Universitas Islam Malang)
	THE FINANCIAL AND NON-FINANCIAL INFORMATION DIRECTIVE: AN INVESTOR ASSESSMENT TO STOCK PRICE (EXPERIMENTAL STUDY) Monica Rahardian Ary Helmina (Lambung Mangkurat University), Imam Ghozali (Diponegoro University), Jaka Isgiyarta (Diponegoro University), Ibnu Sutomo (STIE Panca Setia)	FACTORS THAT INFLUENCING WORK ENGAGEMENT OF GENERAL ELECTION COMMISSION (KPU) SECRETARIAT EMPLOYEES IN BENGKULU PROVINCE Eriy Wiandi (University of Bengkulu), Fitri Santi (University of Bengkulu)	NON-FINANCIAL INFORMATION DISCLOSURE AND COMPANIES' PROFITABILITY IN HIPER-COMPETITION INDUSTRIES Kamaludin (University of Bengkulu), Adnas (University of Bengkulu), Berto Usman (University of Bengkulu), M Rusdi (University of Bengkulu), Weni Susanti (University of Bengkulu)

INDEX

FOREWORD.....	i
PATRONS.....	ii
CONFERENCE PROGRAM.....	iii
PRESENTATION SCHEDULE.....	iv
INDEX.....	ix

THE GENDER-PATENT GAP

Elvira Sojli.....	1
--------------------------	----------

THE IMPACT OF TAX STRUCTURE ON ECONOMIC GROWTH IN THE LOCALITIES OF VIETNAM

My-Linh Thi Nguyen, Dinh Tran Ngoc Huy, Nga Phan Thi Hang, Toan Ngoc Bui, Hang Xuan Tran	2
---	----------

VOLATILITY REVELATION BETWEEN CRYPTO CURRENCY WITH DIFFERENT DEVELOPING AND EMERGING STOCK MARKET

Kirti Arekar, Rinku Jain, Surender Kumar	3
---	----------

THE IMPACT OF MARKET ORIENTED AND CAPABILITIES RESOURCES IN CUSTOMER VALUE ON SME's OF STARFRUIT: EMPIRICAL EVIDENCE STUDY IN EAST JAVA

Ditiya Himawati, Bagus Nurcahyo, Lince Afriyenny	4
---	----------

STRATEGY OF EMPLOYEE ENGAGEMENT PROGRAM FOR MILLENNIALS IN THE WORKPLACE

Rachmat Setyawan	5
-------------------------------	----------

DO TRANSFORMATIONAL LEADERSHIP, INTERPERSONAL COMMUNICATION, AND CAREER DEVELOPMENT HAVE DIRECT AND INDIRECT EFFECT ON DIPLOMATS' ORGANIZATIONAL COMMITMENT AT THE MINISTRY OF FOREIGN AFFAIRS REPUBLIC OF INDONESIA IN JAKARTA?

Asrarudin	6
------------------------	----------

BUSINESS TRANSFORMATION: PERSPECTIVE OF HUMAN RESOURCE MANAGEMENT (STUDY CASE: PT. NUSANTARA CARD SEMESTA)

Saena Indadzi Fadhilah.....	7
------------------------------------	----------

DETERMINING FACTORS OF BANK PEMBANGUNAN DAERAH (BPD) EFFICIENCY IN INDONESIA

Sulaeman Rahman Nidar, Mokhamad Anwar, Ratna Komara, Layyinaturobaniyah.....	8
---	----------

THE EFFECT OF ELECTRONIC WORD-OF-MOUTH TOWARDS THE EQUITY OF PRESIDENTIAL CANDIDATES IN 2019 ELECTION ON MILLENNIAL VOTERS

Mayzura Ghassani, Firmanzah.....	9
---	----------

EXECUTIVES COMPENSATION IMPACT TOWARD SHAREHOLDER WEALTH: COMPANY PERFORMANCE (EMPIRICAL STUDY OF LISTED COMPANIES IN INDONESIA STOCK EXCHANGE AND CATEGORIZED AS LQ45 INDEX) Ananto Prabowo, Devinta Palupi Indah Sari	10
THE PERFORMANCE OF CROSS BORDER ACQUISITIONS (CBA) TARGETING SOUTH EAST ASIAN FIRMS: IS THERE A POSITIVE BHAR? Irma Octaviani, Buddi Wibowo	11
CORPORATE SOCIAL RESPONSIBILITY, STOCK SPLIT, AND CONCENTRATED STRUCTURE: EVIDENCE IN INDONESIA Tandry Whittleliang Hakki, Cynthia Afriani Utama.....	12
THE EFFECTS OF CORPORATE SOCIAL RESPONSIBILITY (CSR) ON FIRM PERFORMANCE: THE MEDIATING ROLE OF INNOVATION AND TOTAL QUALITY MANAGEMENT (TQM) Nita Triyanisari.....	13
TRUST AND COMMITMENT TOWARD MOBILE PAYMENT PLATFORM Oktyfany Sembiring, Daniel Tumpal Hamonangan Aruan.....	14
THE INFLUENCE OF ORGANIZATIONAL CLIMATE AND PERSONALITY ON WORK EFFECTIVENESS THROUGH EMPLOYEE COMMITMENT AS AN INTERVENING VARIABLE Gloria Adinda Christie	15
CONSUMER'S BEHAVIORAL INTENTION TOWARD "GREEN" RESTAURANT Athaya Tsamara Zahra	16
THE EFFECT OF FAMILY OWNERSHIP ON EXECUTIVE COMPENSATION: EMPIRICAL EVIDENCE FROM INDONESIA Fransiscus Nicholas, Cynthia Afriani Utama	17
MODELING THE PURCHASE DECISION AND CUSTOMER LOYALTY MECHANISM USING AGENT-BASED SIMULATION Shimaditya Nuraeni, Syafiq Mahdi Tomiputra	18
CONCEPTUALIZATION THE ROLE OF EMPLOYEE BRAND COMMUNITY BY MILLENIAL WORKERS TOWARDS INTERNAL BRANDING Riska Dwindi Elsyah, Ananda Fortunisa	19
ANALYSIS OF COMPANY FINANCIAL PERFORMANCE BY USING THE DU PONT APPROACH AND VALUE BASED SYSTEM IN THE CIGARETTE INDUSTRY LISTED ON THE INDONESIA STOCK EXCHANGE Dudi Rudianto, Tri Pujadi Susilo, M. Robby Farhan	20
ANALYSIS OF XYZ GROUP'S FINANCIAL PERFORMANCE LISTED ON THE INDONESIA STOCK EXCHANGE USING THE ALTMAN Z SCORE AND RATIO MODEL FINANCE	

M. Robby Farhan, M. Ichlasul Amal Bakhri, Dudi Rudianto.....	21
INTENSIVE STRATEGY FOR KULON PROGO BATIK Sri Suryaningsum, Raden Hendri Gusaptono, Sri Luna Murdianingrum, Ainun Siti Darusdati, Rakyan Widowati Tanjung	22
HUMAN RESOURCES PERSPECTIVE OF MERGER VIEWED STUDY CASE ON PT ACE JAYA PROTEKSI Krystel Theresa, I Ketut R Sudiarditha, Indra Fahrizal	23
UNDERSTANDING COLLABORATIVE FASHION CONSUMPTION IN DEVELOPING COUNTRY, USING THE EXTENDED THEORY OF PLANNED BEHAVIOR AND THEORY OF PERCEIVED RISK Urfy Syifa	24
THE ROLE OF GAMIFICATION IN MOBILE COMMERCE Irfan Try Nanda, Daniel Tumpal Hamonangan Aruan.....	25
THE RELATIONSHIP AMONG PERCEIVED SUPERVISOR SUPPORT, EMPOWERING LEADERSHIP, AFFECTIVE COMMITMENT, IN-ROLE PERFORMANCE, AND EXTRA-ROLE PERFORMANCE (A CASE FROM TEACHERS AND ACADEMIC STAFF FROM DINAS PENDIDIKAN KABUPATEN MAYBRAT WEST PAPUA) Israel Kambuaya, Wisnu Prajogo.....	26
THE INFLUENCE OF ADVERTISING APPEALS ON VIRAL ADVERTISING, BRAND AWARENESS, AND PURCHASE INTENTION (THE MODERATING ROLE OF HEDONIC PERSONALITY) Edi Purwanto, Wisnu Prajogo	27
THE MODERATING ROLE OF ISLAMIC WORK ETHICS IN THE RELATIONSHIP AMONG JOB STRESS, WORK COMMITMENT, TURNOVER INTENTION, AND WORK PERFORMANCE (A CASE FROM WAROENG STEAK AND SHAKE) Dwi Murniyati, Miswanto	28
IMPACT OF COMPETENCY, KNOWLEDGE, SATISFACTION, MOTIVATION TOWARDS PERFORMANCE OF MUSEUM TECHNICAL STAFF IN INDONESIA Muhammad Natsir Ridwan Muslim.....	29
STATUS DEMOTION IN LOYALTY PROGRAM: STRATEGY FOR CLOSE TO THE THRESHOLD CUSTOMERS Altamim Marie Igamo, Adi Zakaria Afiff.....	30
TAX PAYER BEHAVIOUR AND TAX EVASION IN INDONESIA Nur Diana	31
SOCIAL RESPONSIBILITY DISCLOSURE MODEL OF PUBLIC COMPANIES IN INDONESIA M. Cholid Mawardi, Maslichah.....	32

GOOD CORPORATE GOVERNANCE APPLICATION MODELS IN TUNNELLING PRACTICES IN INDONESIA Dewi Diah F	33
IMPLEMENTATION OF 360O STRATEGIC COLLABORATION TO INCREASE THE AMOUNT OF VISITORS AT THEME PARK INDUSTRY (STUDY CASE TRANS STUDIO BANDUNG) Dhea Azzahra, Diva Azalia, Yara Nur Ultan Shani, Imbang Jaya Mangkuto	34
THE STUDY OF ISLAMICS ACCOUNTING ON AGRICULTURAL ECONOMICS CONTRACT IN MADURA Ach. Baihaki, Hanafi	35
THE ROLE OF ATTITUDE AS A MEDIATION BETWEEN THE EFFECTS OF PERCEIVED USEFULNESS, PERCEIVED EASE OF USE, PERCEIVED TRUST ON THE INTENTION TO ADOPT MOBILE PAYMENT TECHNOLOGY Sutanto Hidayat, Wahyudi Wibowo, Melani Shenna Lay	36
TOWARDS VIABLE AND SUSTAINABLE REGIONAL NETCHAINS OF SMALLHOLDER COCOA FARMERS IN EAST JAVA Wahyudi Wibowo, Lydia Ari Widyarini, Dominicus Wahyu Pradana	37
THE EFFECT OF WORKSPACE DESIGN ON THE INCLINATION OF TERRITORIAL BEHAVIOR AND ITS IMPLICATION TOWARDS EMPLOYEE’S INDIVIDUAL TASK PERFORMANCE IN ORGANIZATIONS Cindy Fakhrani Poetry, Dudi Hendrakusuma Syahlani	38
THE EFFECT OF WORKLOAD ON WORKFORCE TURNOVER INTENTION AND LIFE SATISFACTION IN GARMENT INDUSTRY WITH HEALTH CONDITION AS MEDIATION Rizka Dani Anggita Nasution, Sari Wahyuni	39
HUMAN DEVELOPMENT WITH BASIC TRAINING PROGRAM IN CREATING THE PROFESSIONALISM OF SATPOL PP MEMBERS IN THE REGION OF DKI JAKARTA Evita Wahyu Pancawati, Dedi Purwarna, Siti Nurjanah	40
DETERMINANT ANALYSIS OF FINANCIAL TECHNOLOGY (FINTECH) DEVELOPMENT IN ASEAN-4 COUNTRIES Aris Setiawan	41
NON-FINANCIAL INFORMATION DISCLOSURE AND COMPANIES’ PROFITABILITY IN HIPER-COMPETITION INDUSTRIES Kamaludin, Adnas, Berto Usman, M Rusdi, Weni Susanti	42
FINANCIAL LITERACY, MONEY ATTITUDE, AND HOUSEHOLD’S SAVING AND INVESTMENT BEHAVIOR Yulia Ika Trisna Putri, Fitri Santi	43

FACTORS THAT INFLUENCING WORK ENGAGEMENT OF GENERAL ELECTION COMMISSION (KPU) SECRETARIAT EMPLOYEES IN BENGKULU PROVINCE Eriy Wiandi, Fitri Santi	44
UNDERSTANDING ONLINE SHOPPING ADOPTION: UNIFIED THEORY OF ACCEPTANCE AND USE OF TECHNOLOGY IN MILLENNIAL CONSUMER CONTEXT WITH PERCEIVED RISK APPLICATION Rian Piarna, Ferdi Fathurohman	45
THE RELATIONSHIP AMONG SERVICE QUALITY, BRAND TRUST, BRAND PREFERENCE, AND INTENTION TO BUY (A CASE FROM PT SINAR SOSRO YOGYAKARTA BRANCH) Susiyono, Wisnu Prajogo	46
TESTING THE INFORMATION SYSTEM SUCCESS MODELS THROUGH MYOB ACCOUNTING SOFTWARE Septian Bayu Kristanto, Herni Kurniawati, Soebagyo, Krisnawati Tarigan	47
THE ACCEPTANCE MODEL OF WHO 2011 MEDICAL EQUIPMENT MAINTENANCE SYSTEM BASED ON DIFFUSION OF INNOVATION THEORY Bambang Jati Sentot, Reza Hilmy, Hasyim Ahmad	48
IMPACT OF ENTREPRENEURIAL ORIENTATION AND MARKET ORIENTATION IN NEW PRODUCT DEVELOPMENT Rusbiansyah Perdana Kusuma, Lily Sudhartio	49
EFFECTIVENESS OF SUPERVISION AND COMPANY RISK ON AUDIT FEES. (COMPANIES LISTED ON INDONESIA AND MALAYSIA STOCK EXCHANGES) Indira Januarti, Alif Ridzky Kurniawan, Darsono, Anis Chariri	50
THE FINANCIAL AND NON-FINANCIAL INFORMATION DIRECTIVE: AN INVESTOR ASSESSMENT TO STOCK PRICE (EXPERIMENTAL STUDY) Monica Rahardian Ary Helmina, Imam Ghozali, Jaka Isgiyarta, Ibnu Sutomo	51
PENGARUH KEPEMIMPINAN DAN KOMPENSASI TERHADAP KINERJA MELALUI KEPUASAN KERJA SEBAGAI VARIABEL INTERVENING Harum Tri Malinda	52
KEBERAGAMAN GENDER AUDIT KOMITE DENGAN EARNINGS MANAGEMENT Yulius Jogi Christiawan, Saarce Elsy Hatane, Egan Silvanest Liang, Hugo Alvin Djakaria	53
EFFECT OF ETHICAL BEHAVIOR ON COMMITMENTS IN ASSIGNMENTS Hery Subowo, Taufiq Supriadi, Bahrullah Akbar, Dedy Purwana, Hamidah	54
IDENTIFICATION OF DISTRIBUTION CHANNELS THE SUPPLY CHAIN OF RICE, CHILI, ONION, BEEF, CHICKEN IN DEPOK CITY Bambang Hermanto, Sri Setiawati, Isnaini Hijriyah Kurniasari	55

GUIDANCE TO INCREASE SKILL DIGITAL ECONOMY SMALL MEDIUM INDUSTRY AT JAKARTA Elim B Lolodatu, Hamidah, Choirul Anwar	56
INFLUENCE OF INTERNAL CONTROL SYSTEM AND HUMAN RESOURCES COMPETENCY AGAINST VILLAGE COMPANION TEAM AND IMPLICATIONS ON THE EFFECTIVENESS OF VILLAGE FUNDS MANAGEMENT (CASE STUDY: VILLAGES IN KECAMATAN BABAKAN MADANG BOGOR REGENCY) Bahrullah Akbar, Achmad Djazuli, Ferid Nugroho, Sri Mulyani, Try Setyo Widiarto, Taufiq Supriadi	57
EVALUATION OF HEALTH WORKERS MANAGEMENT POLICY IMPELEMENTATION IN LEBAK DISTRICT, BANTEN Nurhaidah	58
TRANSFORMATION IS REQUIRED TO CHANGE THE ECONOMIC SYSTEM OF THE SUBSYSTEM, BASED ON ADDED VALUE AND COMPETITIVENESS B. Yulianto Nugroho, Ferdinand D. Saragih, John P. Kaunang	59
EFFECT OF BRAND AWARENESS, PRODUCT QUALITY, PRICE, AND DISTRIBUTION CHANNELS TO PURCHASE DECISION AMIDIS BRAND BOTTLED WATER (AMDK) PRODUCT Darwin Simanjuntak	60
THE EFFECT OF WORKPLACE SPIRITUALITY, WORK CLIMATE AND COMPENSATION ON EMPLOYEE PERFORMANCE AT PT XYZ Muhammad Reza Rizky Ananda	61

**THE ROLE OF ATTITUDE AS A MEDIATION BETWEEN THE EFFECTS OF
PERCEIVED USEFULNESS, PERCEIVED EASE OF USE, AND PERCEIVED TRUST ON
THE INTENTION TO ADOPT MOBILE PAYMENT TECHNOLOGY**

Sutanto Hidayat

Institut Teknologi Nasional Malang

Wahyudi Wibowo, Melani Shenna Lay

Universitas Katolik Widya Mandala Surabaya

Abstract

This study aims to identify factors that influence the intention of adopting a newly introduced mobile payment technology by proposing a conceptual framework which is based on the technology acceptance model (TAM). Data for the study were collected through online survey to 169 respondents. Data analysis was conducted by using Structural Equation Modeling (SEM) technique with LISREL. The results show user's attitude plays a significant role in mediating the effects of both perceived usefulness and perceived trust on the intention to adopt a mobile payment technology. In contrary to previous studies, this study shows that perceived ease of use fails to bring significant effect on attitude. These results imply that providers of new digital technology should pay more attention on promoting the usefulness of their services. It is also important for the providers to take into account the element of trust in their services.

Keywords: technology acceptance model, perceived usefulness, perceived ease of use, perceived trust, attitude, intention to adopt, financial technology.

1. Background

Financial services industry has experienced technological innovation which is in line with the rapid developments of digital technologies. The innovation is known as financial technology (hereinafter, Fintech). Financial Stability Board (FSB), an international body that monitors and makes recommendations about the global financial system, defines Fintech as a form of technology-based financial innovation that able to produce new business models, applications, processes or products with an associated material effect on financial markets and institutions and the provision of financial services.

Financial transactions through Fintech cover payment, lending, wealth management, and insurance services (Arjunwadkar, 2018). Fintech is perceived to offer efficient, quick, and ease of use feeling to the users. In general, by carrying only a smartphone device users can pass various transactions within seconds.

In Indonesia, the development of Fintech has been increasingly rapid and covers various sectors, like fast payments, loans, retail investment, and remittance. The year 2015 marked the emergence of Indonesian Fintech Association (AFI). The association is home for around 30 percent of Fintech providers in the country. As of year 2017, there were 140 registered Fintech providers, which is about ten times the number in year 2007.

A shift toward cashless society has begun as Indonesian people begin to show interest in using electronic money (e-money). In the big cities, e-money is widely used as an alternative to cash payment in retail transactions. This development happens following the acceptance of online commerce (e-commerce). In 2017, it is recorded that 143 million people in Indonesia, about 54 percent of the total population, were connected to the internet network and familiar with e-commerce and ride-hailing applications.

Mobile payment is the newest form in electronic payment technology. Mobile payment allows users to carry out various types of transactions, be they payments, purchases of goods or services, money transfers, and other services through their smartphones in an easy, fast, and secure way. This financial technology is intended to meet the increasing demand in non-cash services.

2. Literature Review

Theory of Technology Acceptance Model (TAM, see Figure 1) was first introduced by Davis (1989). TAM theory was actually based on an earlier theory known as Theory of Reasoned Action (TRA) (Fishbein and Ajzen, 1975). The TRA theory suggests a number of factors that influence people's decision on how and when to use a new technology.

In TAM, Davis proposes that users' adoption on a new technology will depend on their behavioral intention to use the technology. In turn, the behavioral intention to use will depend on the attitude. The attitude itself consists of two beliefs, specifically perceived use of use and perceived usefulness. Davis (1989) defined the variables Perceived Usefulness (PU) as "the degree to which a person believes that using a particular system would enhance users' job performance" and Perceived Ease-of-Use (PEOU) as "the degree to which a person believes that using a particular system would be free from effort".

PU is the level of confidence of users that adopting certain technologies will improve their performance (Davis, 1989). In the context of mobile payment, smooth transactions are an indicator of system usability. Before adopting new technology, consumers critically evaluate all the benefits they will get after using the technology.

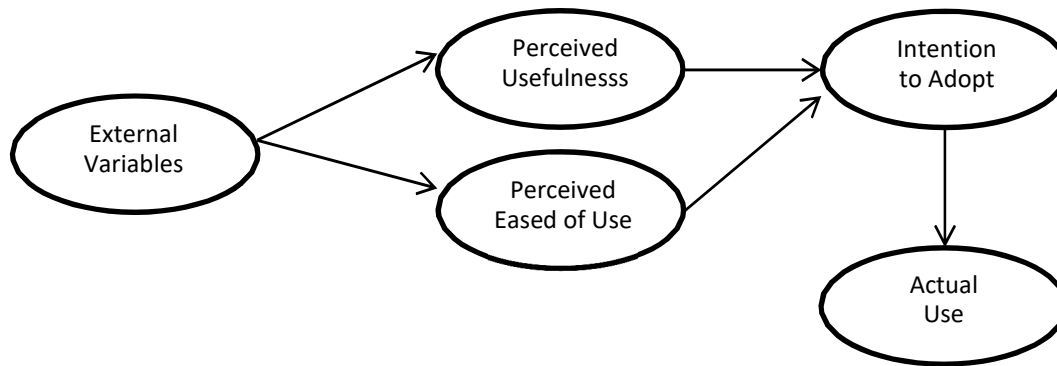


Figure 1. Technology Acceptance Model

The PU is the degree of consumer's beliefs that adopting particular technology will enhance their performance (Davis, 1989). In the context of m-payment, smooth transactions such as online utility bill payment, mobile and dish TV recharge, sending and receiving money, mobile shopping, balance transfer and ticket booking are the indicators of system usefulness, before adopting any new technology, consumers critically evaluate all the benefits they will get after using it.

PU also has been empirically validated as an important antecedent of the intention of adopting new technologies (Arvidsson, 2014; Duane et al., 2014). Kim et al. (2010) analyzed the impact of user-centric and system characteristics on the use of mobile payments in various types of users and found that PU had a significant positive impact on the use of mobile payments. In considering the usefulness of mobile payment technology, customers find it cheaper, convenient, flexible and efficient. Hence, the following hypothesis is proposed.

H1: Perceived usefulness positively influences attitude

It is also found in Davis (1989) that even if potential users believe that the application provided can be useful, users may at the same time believe that the system is too difficult to use

and that the performance benefits of its use are greater than the effort to use the application. If an information system has high user friendliness, it will have a positive impact on users and create a positive attitude towards the use of new technology. PEOU is a significant influence of a positive attitude towards the use of mobile payments and customer satisfaction. People who believe in relevant technology will need minimal effort or better still be free of effort (Davis, 1989).

Furthermore, PEOU refers to the relative complexity of a new system or technology, which can have a significant impact on consumer intentions for the adoption of the new system or technology (Rogers, 2003). PEOU is a belief in ease of use, namely the degree to which users believe that the technology can be used easily and free from problems. The intensity of use and interaction between users and the system can also show ease of use. PEOU responds that existing routine practices can be applied to the situation faced so that it can reduce the uncertainty that is lacking (Eriksson and Sharma, 2003). Accordingly, study of Sikdar and Makkad (2015) indicates that PEOU is a significant antecedent of positive attitude toward m-payment and customer satisfaction. Hence, the following hypothesis is proposed.

H2: PEOU positively influences attitude

In a social context, trust has several implications. Trust can be referred as one party belief other party to perform the particular transactions, expecting that those other party will have the ability to perform, monitor, and control (Mayer et al., 1995). Since mobile payment services involve a higher level of risk than a traditional payment transaction, trust becomes a key factor to influence adoption to use mobile payment.

Trust can be defined as the willingness to be loyal to a service provider expecting a positive outcome regarding the service provider's future behavior (Zhou, 2016). While using mobile phones, the customers provide more personal and financial information, which might

create a concern in their minds regarding the level of security. In an electronic service, trust is the most important determinant that can influence consumer perceptions of use (Mallat, 2007).

Hence, the following hypothesis is proposed.

H3: Trust positively influences attitude

Attitude represents how consumer feels about their attitude towards the acceptance of new ideas and practices. Attitude reflects favorable or unfavorable feeling that people express through their behavior (Premkummar, Rammurthy, and Liu, 2008), which implies that attitudes develop over time as people gain experience. The formation of attitude involves a combination of cognitive beliefs and affective feelings about an object. Attitude towards a certain object is formed, stored in memory and readily accessible which will not only ease decision-making process, but also enhance the quality of decision making (Fazio, Ledbetter, and Towles-Schwen, 2000).

Behavioral intention is determined by the attitude of a user who can be advantageous or unfavorable towards the use of the technology and the perception of its usefulness (Davis, 1989). Higher the level of intention, higher the likelihood that the behavior will be carried out (Ajzen, I. 2011). Moreover, expressed intention is the tendency of someone to choose doing or not doing a work. For instance, one's intention to do e-money transaction is due to the ease and use of e-money, which is more efficient compared to physical cash, protecting consumer privacy, yet it cannot be counterfeited.

Attitudes may be positive, negative, or neutral. This is because attitudes are evaluative statements or judgments, either favorable or unfavorable concerning objects, people or events (Davis, 1989). Attitude toward an innovation is a critical intervening variable in the innovation adoption decision. Intention to use is affected by the user's attitude towards using the

information system. Thus, attitude toward a specific information technology is conceptualized as a potential user's assessment of the desirability of intending to use that technology.

If the attitudes of potential users are favorable (positive) there will be higher intentions to adopt and if the attitudes are unfavorable (negative), intentions to adopt will be lower (Davis, 1989). Accordingly, studies of Lee, Lee, and Kim (2007), Wu, Jayawardhena and Hamilton (2014), and Cabanilas et al. (2015) indicate that attitude has a positive influence on the intention to adopt mobile payment. Hence, the following hypothesis is proposed.

H4: Attitude has a positive influence on the intention to adopt

Based on the explanations above, the framework of this study is as follows.

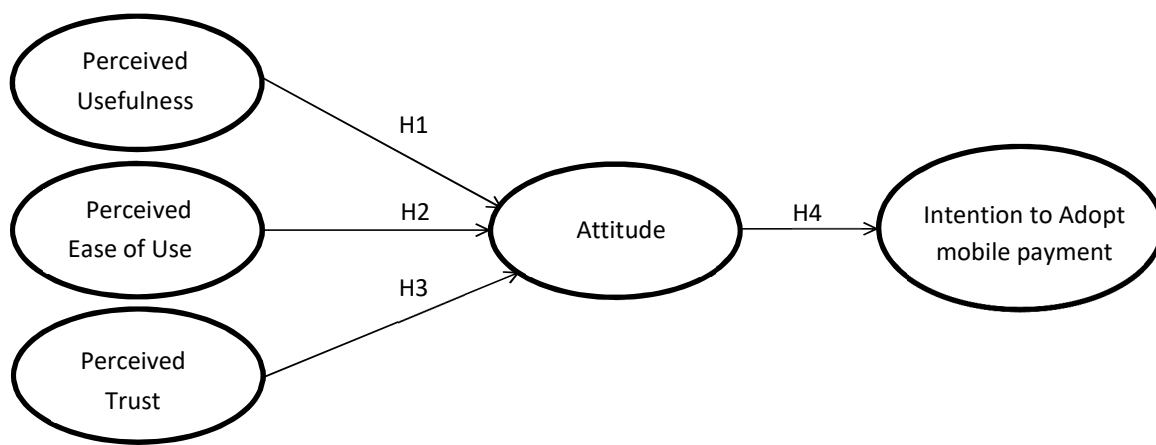


Figure 2. Research framework

3. Methodology

This study used quantitative approach. Data were collected through online questionnaire. There were totally 169 respondents participated in this study. Data were analyzed by using LISREL SEM technique. Usual tests on normality, validity, reliability, and model compatibility were also applied.

The survey was conducted on May-June 2019 and shared among individuals who live in Surabaya and recognize the services of LinkAja mobile payment. LinkAja is an electronic-based financial service that provides hassle free transactions in credit top-up, merchants payment, bills payment, buying game vouchers, donate, money transfer from a smartphone. The mobile payment service was just launched in 1 March 2019. It was developed upon an earlier mobile payment service, T-Cash. T-Cash was provided by Telkomsel company, the market leader in the Indonesia's telecommunication industry.

4. Results and Discussion

The characteristics of respondents which based on age, gender, and occupation will be discussed in the following. Out of the 169 respondents the highest percentage of age group was 21-40 years (51%), then followed with the age group of 17-20 years old (45%), and the age group of above 40 years (4%). Male respondents consisted of 64% population. Respondents divided into several occupations, namely high school student (30%), university student (35%), employee (20%), and entrepreneur (15%).

A summary of descriptive statistics is shown in Table 1. The results show that majority of respondents gives approval towards the usefulness of LinkAja mobile payment services. Overall perceived usefulness variable obtain an average value of 3.857. Based on the table, perceived ease of use variable was measured using three indicators. The total average value obtained for this variable was 3.700. This shows that in average respondents agreed that LinkAja has good ease of use. On the variable of perceived trust, the average value was 2.430. It means in average respondents gave disapproval to the trust indicators.

Table 1. Summary of Descriptive Statistics

Variable	Mean	St. Dev.	T-Value	Skewness	Kurtosis	Min.	Freq.	Max.	Freq.
PU1	3.834	0.850	58.647	-0.499	0.352	1	2	5	37
PU2	3.893	0.873	57.968	-0.714	0.805	1	3	5	42
PU3	3.846	0.845	59.161	-0.299	-0.244	1	1	5	40
PEOU1	3.669	0.829	57.533	-0.265	-0.093	1	1	5	25
PEOU2	3.728	0.785	61.748	-0.076	-0.478	2	8	5	27
PEOU3	3.704	0.828	58.149	-0.290	-0.066	1	1	5	27
T1	2.408	0.984	31.801	0.278	-0.457	1	33	5	3
T2	2.385	0.964	32.170	0.332	-0.487	1	31	5	2
T3	2.479	0.939	34.319	0.082	-0.484	1	28	5	2
ATT1	3.686	0.874	54.822	-0.316	-0.015	1	2	5	30
ATT2	3.876	0.832	60.533	-0.578	0.605	1	2	5	38
ATT3	3.757	0.883	55.305	-0.448	0.072	1	2	5	34
IT1	3.876	0.803	62.727	-0.538	0.412	1	1	5	35
IT2	3.953	0.858	59.902	-0.596	0.119	1	1	5	47
IT3	3.923	0.809	63.027	-0.677	0.640	1	1	5	38

Note:

PU1: Using LinkAja would enable to pay more quickly.

PU2: Using LinkAja makes it easier to conduct transactions.

PU3: User would find LinkAja a useful possibility for paying.

PEOU1: I believe that when I use LinkAja, the process will be clear and understandable.

PEOU2: I believe that it is easy for me to become skillful at using LinkAja as mobile payment.

PEOU3: I believe that LinkAja is easy to use.

T1: I believe that LinkAja service provider will act ethically when capturing, retaining, processing and managing my personal data.

T2: I believe that LinkAja service provider act honestly in dealing with consumers.

T3: I believe that LinkAja service provider implements adequate security measures to secure my personal data.

ATT1: Using LinkAja service is a good idea

ATT2: I like the idea of using LinkAja services

ATT3: I would feel that using the LinkAja application is pleasant

IT1: I intend to use LinkAja technology system as often as needed.

IT2: I will use LinkAja on a regular basis in the future.

IT3: Using the LinkAja for handling my transactions is something I would do.

The results show that attitude variable received an average value of 3.78. This means the attitude indicators received approval from the respondents. The table also shows that the intention to adopt variable received the highest value of 3.953 and the lowest value of 3.876. Overall the intention to adopt variable received an average value of 3.917. It can be concluded that respondents gave approval to the intention to adopt indicators.

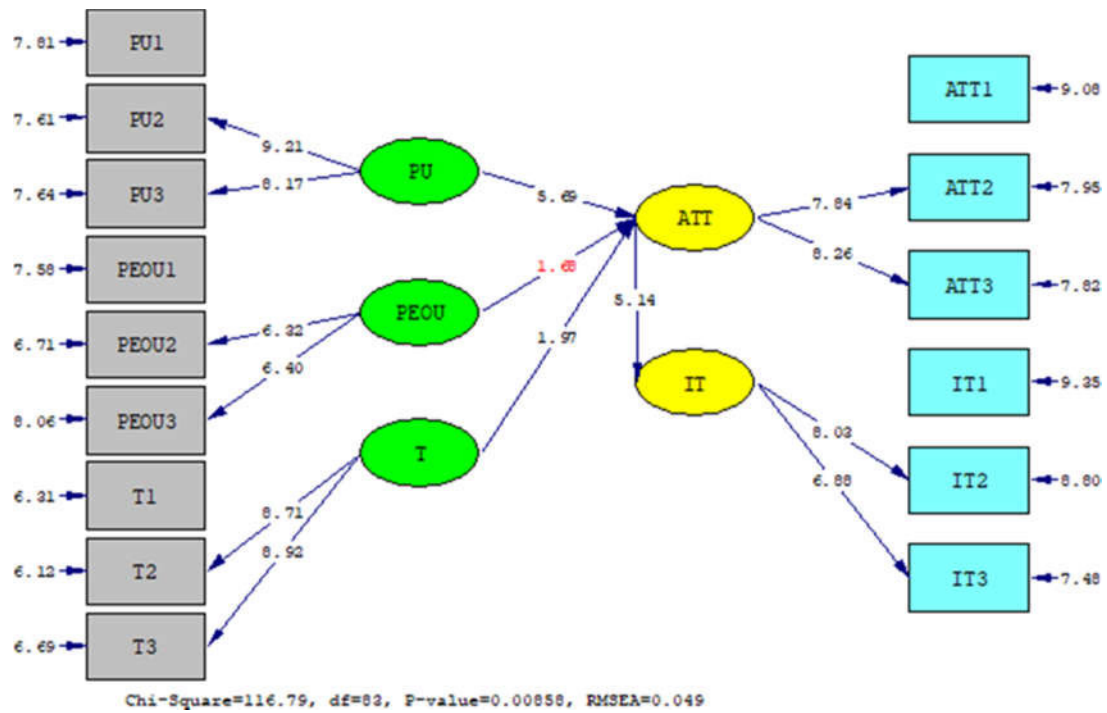


Figure 3. Path Diagram T-Values

Based on Figure 3 which shows the results of hypothesis testing, it can be concluded that:

1. H1 has a t-value of 5.69 (t-value > t-statistic 1.96). The hypothesis which states that perceived usefulness has a positive and significant effect on attitude is accepted. This finding is consistent with the research conducted by Mwiya, et al. (2017) which found that perceived usefulness has a positive effect on the attitude toward technology using. The process of

paying through LinkAja m-payment is perceived to be efficient and can improve the productivity of the users.

2. H2 has a t-value of 1.68 ($t\text{-value} < t\text{-statistic } 1.96$). The hypothesis which states that perceived ease to use has a positive effect on attitude is rejected. This is not in accordance with the results of Lee, K., Lee, H. and Kim, S. (2007) and Sikdar, P., Kumar, A. and Makkad, M. (2015) which show that positive perception on the ease of use is a significant antecedent to attitude. Ease of use in using LinkAja m-payment is not seen as contributing factor to the attitude of users.
3. H3 has a t-value of 1.97 ($t\text{-value} > t\text{-statistic } 1.96$). The hypothesis which states that trust has a positive and significant effect on attitude is accepted. This finding is in line with previous research of Mwiya, et al. (2017) which states that trust has a positive effect to attitude. Respondents agree that LinkAja m-payment is a trusted financial service that cause positive attitude.
4. H4 has a t-value of 5.14 ($t\text{-value} > t\text{-statistic } 1.96$). The hypothesis which states that attitude has a positive and significant effect on intention to use is accepted. This finding is in accordance with the finding of Cabanilas et al. (2015) which found that attitude has a positive effect on intention to adopt new technology. In general, adopting the LinkAja m-payment is perceived as a good idea as respondents have positive attitude on the application.

5. Conclusion

This study examines the role of attitude in moderating the influences of perceived usefulness, perceived ease of use, and perceived trust variables towards the intention to adopt of LinkAja mobile payment service. Based on the results of hypothesis testing, it can be concluded:

1. Perceived usefulness has a positive influence on attitude. Higher perceived usefulness leads to a more positive attitude towards LinkAja mobile payment. Therefore, it is suggested for the provider to emphasize the promotion efforts on the benefits of using the mobile payment services. For instance, the use of LinkAja provides easier and faster financial transactions, which are a solution for users with limited time.
2. Perceived ease of use does not bring significance influence towards attitude on LinkAja mobile payment. This is not in support to previous findings, and a subject for further discussions.
3. Perceived trust has a positive influence on attitude. Higher level of trust leads to a better attitude among LinkAja users. It is advised for the provider company to pay more emphasis in ensuring the reliability of LinkAja services. It is of highly important for the services to be acknowledged as a trusted and secure application, especially amid the coming of new entrants in the industry.
4. Attitude proves to bring positive influence on the intention to adopt of LinkAja mobile payment. A more positive attitude will raise the intention to adopt LinkAja mobile payment services.

In order to get more evidences, it is advised for future researchers to conduct further research on other new mobile payment services in Indonesia, such as Dana, Dompotku, Sakuku, Dimo Pay, and iPaymu. It is also recommended for future researchers to study the influences of other variables such as personal innovativeness, subjective norm, and self-efficacy, as suggested in the study of Shankar and Datta (2018).

References

- Ajzen, I. (2011). *The Theory of Planned Behavior: Reactions and Reflections*, Psychology and Health, 26(9), pp. 1113-1127.
- Arjunwadkar, P.Y. (2018). *The Technology Driving Disruption in the Financial Services Industry*. New York: ImprintAuerbach Publications.
- Arvidsson, N. (2014). *Consumer Attitudes on Mobile Payment Services, Results from a Proof of Concept Test*. International Journal of Bank Marketing, 32(2), pp. 150-170
- Cabanilas, F.L., Luna, I.R. and Montoro-Rios, F.J. (2015). *User Behavior in QR Mobile Payment System: the QR Payment Acceptance Model*. Journal of Technology Analysis & Strategic Management
- Davis, F. D. (1989). *Perceived Usefulness, Perceived Ease of Use, and User Acceptance of Information Technology*. MIS Quarterly, 13(3), pp. 319–340.
- Duane, A., P. O'Reilly and Pavel, A. (2014). *Realizing M-Payments: Modeling Consumers' Willingness to M-Pay Using Smart Phones*. Behavior and Information Technology, 33(4), pp. 318-334.
- Eriksson, K. and Sharma, D.D. (2003). *Modeling Uncertainty in Buyer Seller Relationships*. Journal of Business Research, 56, pp. 961-70.
- Fazio R.H., Ledbetter, J.E. and Towles-Schwen, T. (2000). *On the Costs of Accessible Attitudes: Detecting That the Attitude Object Has Changed*. Journal of Personality and Social Psychology, 78(2), pp. 197-210.
- Fishbein, M. and Ajzen, I. (1975). *Belief, Attitude, Intention and Behavior*. Addison-Wesley.
- Kim, C., M. Mirusmonov and Lee, I. (2010). *An Empirical Examination of Factors Influencing the Intention to Use Mobile Payment*. Computers in Human Behavior, 26, 310-322.
- Lee, K., Lee, H. and Kim, S. (2007). *Factors Influencing the Adoption Behavior of Mobile Banking: A South Korean Perspective*. Journal of Internet Banking & Commerce, 12, pp. 1-9.
- Mallat, N. (2007). *Exploring Consumer Adoption of Mobile Payments, a Qualitative Study*. Journal of Strategic Information Systems, 16(4), pp. 413-432.
- Mayer, R., Davis, J. and Schoorman, F. (1995). *An Integrative Model of Organizational Trust*. The Academy of Management Review, 20(3), pp. 709-734.
- Mohammadi, H. *A Study of Mobile Banking Loyalty in Iran*. Computers in Human Behavior, 44(March 2015), pp. 35-47.

- Mwiya, B.C., F. Shikaputo, C. Kabala, E. Kaulung'ombe, B. Siachinji, and Beenzuwho (2017). *Examining Factors Influencing E-Banking Adoption: Evidence from Bank Customers in Zambia*. SSRN, pp. 741–759.
- Narteh, B., Mahmoud, M. A. and Amoh, S. (2017). *Customer Behavioral Intentions towards Mobile Money Services Adoption in Ghana*. *Service Industries Journal*, 37(7–8), pp. 426–447.
- Premkumara, G., K. Ramamurthy and Liu, H.N. (2008). *Internet Messaging: an Examination of the Impact of Attitudinal, Normative, and Control Belief Systems*. *Information and Management*, 45(7).
- Rogers, E.M. (2003). *Diffusion of Innovations*, 5th ed. New York: The Free Press.
- Shankar, A., and Datta, B. (2018). *Factors Affecting Mobile Payment Adoption Intention: An Indian Perspective*. *Global Business Review*, 19(3), pp. S72–S89.
- Sikdar, P. and Makkad, M. (2015). *Online Banking Adoption: A Factor Validation and Satisfaction Causation Study in the Context of Indian Banking Customers*. *International Journal of Bank Marketing*, 33.
- Tan, G. W. H., Ooi, K. B., Chong, S. C., and Hew, T. S. (2014). *NFC Mobile Credit Card: The Next Frontier Of Mobile Payment?* *Telematics and Informatics*, 31(2), pp. 292–307.
- Vinitha, K., and Vasantha, S. (2017). *Factors Influencing Consumer's Intention to Adopt Digital Payment - Conceptual Model*. *Indian Journal of Public Health Research and Development*, 8(3), pp. 170–175.
- Wu, M., C. Jayawardhena and Hamilton, R. (2014). *A Comprehensive Examination of Internet Banking User Behavior: Evidence from Customers Yet to Adopt, Currently Using and Stopped Using*. *Journal of Marketing Management*, 30(9-10), pp. 1006-1038.
- Zhou, T. (2016). *Understanding Users' Switching from Online Stores to Mobile Stores*. *Information Development*, 32(1), pp. 60-69.