

THE EFFECT OF USEFULNESS, SATISFACTION, AND RISK OF USING QRIS ON INTEREST IN LOCAL TRADERS IN THE “PASAR UMUM NEGARA BAHAGIA”

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ABSTRACT

This study aims to analyze the influence of the usefulness, satisfaction, and risks of QRIS on the interest of local traders in adopting digital payment systems at the Pasar Umum Negara Bahagia, Jembrana. The phenomenon of the problem that is the focus is the low adoption rate of QRIS in the traditional market, despite the great potential to improve business transaction efficiency through digital payment technology. This study aims to provide an overview of the factors influencing traders' interest in using QRIS, as well as to offer recommendations for enhancing its adoption. The population of this study consists of all traders operating in the Happy Country General Market, with a sample of 155 traders selected using purposive sampling technique. Data were collected through initial observations, questionnaires, and documentation studies.. The data analysis techniques used are classical assumption tests, multiple linear regression, and partial significance tests (t-tests) to examine the influence of independent variables on the dependent variable. The research results show that the usefulness of QRIS has a significant impact on merchants' interest, with a t-value of 18.552 and a significance level of 0.000. User satisfaction and risk perception also have a significant impact with t-values of 3.206 and 3.232, and significance levels of 0.002. Overall, these three factors can predict merchants' interest in using QRIS. The conclusion of this study is that to increase QRIS adoption, a better understanding of its benefits, improved user satisfaction, and good risk management are needed.

Keywords: QRIS, usefulness, satisfaction, risk, merchant interest, technology adoption.

INTRODUCTION

The advancement of digital technology today has significantly changed various aspects of people's lives. Technology is not only understood as hardware or machines, but also includes work systems, organizational management, and the social processes that accompany them. In the view of the sociology of technology, as stated by Aryaningsih & Diatmika (2021), technology is the totality of productive techniques used in economic and social activities to improve efficiency and quality of life. The role of technology is not only evident in large-scale industrial activities but also impacts grassroots economic activities such as traditional trade and micro-enterprises. Therefore, technology serves a strategic function as a tool to accelerate production and distribution processes and as a catalyst for socio-economic transformation. The application of technology in the form of digitalization of payment systems, financial management, and business promotion has become an urgent need for business actors, including Micro, Small, and Medium Enterprises (MSMEs). In the context of Indonesia, which is actively building a digital ecosystem, the transformation of payment systems has become an important issue, as digital payments provide ease of access and efficiency for consumers and business actors.

One tangible form of digital technology development that has had a widespread impact is the QRIS (Quick Response Code Indonesian Standard) payment system. This system was designed by Bank Indonesia to become the national standard for cashless transactions. QRIS allows users to make payments simply by scanning a code through a digital payment application, thereby speeding up transactions and increasing efficiency. This system is expected to replace the conventional payment methods that have been used by the majority of small businesses and market vendors. According to Haholongan et al. (2024), the implementation of QRIS is seen as capable of simplifying various types of QR codes that were previously different and could only be used in specific applications. Additionally, QRIS offers benefits such as improved transaction accuracy, more transparent financial record-keeping, and opportunities for integration with other banking services. However, in its implementation, the use of QRIS still faces various challenges, particularly related to digital literacy, access to technological devices, and users' perceptions of the system's security and ease of use. According to Wardani & Masdiantini (2022), many people are still unfamiliar with or distrustful of digital financial services due to limited information and understanding. This indicates that the success of QRIS implementation depends not only on the technology itself but also on user readiness and perception as the primary determining factors.

In Jembrana Regency, the development of MSMEs as a driver of the local economy has experienced significant growth, especially after the COVID-19 pandemic. Based on data from the Jembrana Regency Cooperative, Small and Medium Enterprises Agency, the number of MSMEs increased from 27,654 units in 2019 to 67,183 units in 2023. This increase reflects the growing entrepreneurial spirit of the community, as well as the support from the local government in encouraging small businesses to become independent and competitive. However, the high quantitative growth has not fully reflected an improvement in the quality of SME performance. According to data from the Bali Provincial Central Statistics Agency (2023), Jembrana Regency accounts for 9.42% of the total SMEs with poor business performance in Bali. This indicates that many SMEs in Jembrana are stagnating and have not been able to improve their competitiveness, partly because they have not adopted technology in their management and payment systems. Putra & Devi (2020) emphasize that digital transformation is one of the main drivers of SME productivity improvement, particularly in terms of marketing and financial transactions. Therefore, aligning

the growth in the number of SMEs with the quality of their management, including in terms of financial and digital literacy, is of utmost importance.

The main problem faced by MSME players in Jembrana is low financial and digital literacy. According to the 2022 National Survey of Financial Literacy and Inclusion (ANLIK), there is a significant gap between the levels of inclusion and literacy in Bali Province, namely 34.55%. Although the level of financial inclusion is high (92.21%), the level of literacy among the population is only 57.66% (Arisaputra & Masdiantini, 2024). This means that many people are using digital financial services without fully understanding how they work, their benefits, and their risks. This has led to mistrust and resistance toward the use of payment systems such as QRIS. In Jembrana Regency itself, the use of QRIS by merchants remains very low. According to data from Wiratmini (2021), only 2% of all merchants in Jembrana have adopted QRIS, lagging far behind Denpasar (49%) and Badung (28%). This situation is exacerbated by the lack of training and guidance from relevant parties, as well as limited access to technology, particularly among traditional market vendors. In fact, the use of QRIS can be a relevant solution to improve efficiency and transparency in the financial management of MSME players.

The low adoption rate of QRIS is clearly evident at Pasar Umum Negara Bahagia, a newly constructed traditional market in Jembrana Regency in 2024. Based on initial observations, out of a total of approximately 300 vendors, only 29 vendors (9.7%) actively use QRIS, while 37 vendors (12.3%) have used it but have since stopped. The remaining 145 vendors (48.3%) are either unaware of or uninterested in using QRIS. Most vendors are over 40 years old and feel that digital payment systems are too complicated and not as practical as cash payments. This reflects that the low adoption of QRIS is not only due to insufficient facilities or access to technology but also due to negative perceptions and low understanding of the benefits of digital technology. In this context, the Technology Acceptance Model (TAM) theory is highly relevant. According to Jogianto in Fahlevi & Dewi (2019), TAM explains that technology adoption is influenced by two main variables, namely perceived usefulness and perceived ease of use. If users do not see the benefits or ease of use of the technology, then they are unlikely to use it. Therefore, the QRIS introduction strategy needs to emphasize ease of use and real benefits for users, especially traditional businesses.

Previous studies have attempted to explain the factors influencing the use of QRIS, but there are still gaps that have not been thoroughly examined. For example, Palupi (2022) investigated the influence of ease of use on the decision of MSMEs to adopt QRIS, but did not comprehensively address the variables of satisfaction and risk. Meanwhile, Haholongan et al. (2024) emphasized the importance of socialization but did not conduct a quantitative analysis of the influence of various psychological variables on users' decision to use QRIS. Oktaviar et al. (2024) examined the influence of service quality and trust but did not specifically target traditional market vendors as the primary subjects. Research by Wiratmini (2021) does show disparities in QRIS adoption across regions in Bali, but it does not delve deeply into the causes of low usage interest in underdeveloped areas such as Jembrana. Based on this gap, this study aims to fill the void by quantitatively examining the influence of benefits, satisfaction, and risk on usage interest in QRIS among merchants at the Negara Bahagia Public Market. By focusing on subjects that have been marginalized in previous studies, this research is expected to make a tangible contribution to efforts to enhance digital financial inclusion and local economic empowerment through an adaptive, user-needs-based technological approach.

LITERATURE REVIEW

Technology Acceptance Model (TAM)

The Technology Acceptance Model (TAM) is one of the most influential theories in explaining user behavior toward the acceptance and use of information technology. This theory was first developed by Fred Davis in 1986 and focuses on two main indicators that influence a person's decision to use technology, namely Perceived Usefulness (perceived usefulness) and Perceived Ease of Use (perceived ease of use). According to Davis, an individual is more likely to adopt a technology if they believe it can enhance their performance (usefulness) and is easy to use without requiring significant effort (ease of use). These two indicators then form a positive attitude toward the technology, which in turn influences the behavioral intention to use it consistently. Junaidi & Sulisty (2022) state that TAM is relevant for assessing the adoption of digital technology among MSMEs, particularly in the implementation of non-cash payment systems such as QRIS, because this model is able to map the psychological factors that contribute to interest in use. Meanwhile, research by Medina et al., (2021) also reinforces that the indicators of Perceived Usefulness and Perceived Ease of Use significantly influence the attitudes and interest of business actors in adopting digital technology-based information systems.

Expectation Confirmation Theory (ECT)

Expectation Confirmation Theory (ECT) is a theory used to explain satisfaction and continued use behavior toward a product or service, including technology. This theory was first developed by Oliver (1980) and states that user satisfaction is influenced by four main indicators, namely initial expectations (expectation), perceived performance, confirmation of the alignment between expectations and reality, and satisfaction itself. When the performance of a system or service meets or exceeds users' initial expectations, positive confirmation is formed, leading to satisfaction, and ultimately encouraging continued use of the system. In the context of digital technology, ECT is highly relevant in analyzing how users' initial experiences with technology (such as QRIS) can shape their perceptions and satisfaction, which in turn influence their decision to use it again. Research by Marini (2024) shows that fulfilled expectations and perceptions of performance significantly influence user satisfaction with digital payment services, and this satisfaction becomes the primary driver of sustained usage interest. Additionally, a study by Kurniawan & Hidayat (2021) confirms that the higher the confirmation between expectations and technology performance, the higher the level of user satisfaction and loyalty. Therefore, ECT is an important theoretical framework for understanding technology adoption from a post-use perspective.

Perceived Risk Theory

Perceived Risk Theory is a theory that explains how the risks perceived by individuals can influence their decisions in using a product or service, including digital technology. This theory was first introduced by Bauer (1960) and is based on the assumption that every decision to purchase or use technology involves elements of uncertainty and undesirable consequences. In the context of using technology such as the QRIS digital payment system, perceived risk can manifest in several forms, including: financial risk (the possibility of financial loss due to transaction errors), data security risk, functional risk (the possibility that the system may not function as expected), and social risk (concerns about negative judgment from the social environment). The higher the perceived risk, the lower the likelihood of someone using the technology. The findings of Oktaviar et al. (2024) indicate that perceived risk significantly influences users' interest in using

QRIS, particularly in the SME sector, due to concerns about hidden costs, data breaches, and system complexity. A similar finding was reported by Yuliani & Pramudana (2021), who stated that perceived risk is the main barrier to the adoption of digital financial technology among rural communities. Therefore, understanding and minimizing perceived risk is key to increasing the adoption of digital payment technology in society.

Conceptual Framework

This study uses 4 variables, namely 3 independent variables and 1 dependent variable. The independent variables are usefulness (X_1), satisfaction (X_2), and risk (X_3), while the dependent variable is local merchants' interest in using QRIS as a digital payment tool (Y).

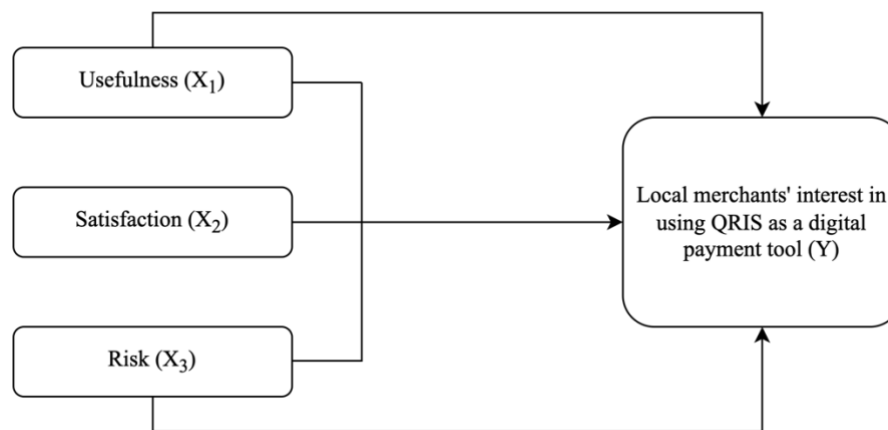


Figure 1. Conceptual Framework

Hypothesis Development

The Relationship Between the Usefulness of QRIS and Local Merchants' Interest

The benefits of a digital payment system, such as QRIS, play an important role in influencing local merchants' interest in adopting it. In the context of the Technology Acceptance Model (TAM) developed by Davis (1986), Perceived Usefulness (PU) refers to the extent to which local merchants feel that using QRIS can improve their performance, such as simplifying transactions, reducing payment processing time, and expanding market reach. The greater the perceived usefulness, the higher the merchants' interest in using QRIS as a payment method. Research by Junaidi & Sulisty (2022) in Indonesia confirms that usefulness is one of the main factors driving merchants to adopt digital payment systems. They found that merchants who experience ease and efficiency in using QRIS tend to have a greater interest in continuing to use the technology in their trading activities. Additionally, research by Medina et al., (2021) also shows that understanding the benefits of QRIS can influence merchants' positive attitudes, which in turn increases their behavioral intention or willingness to use the digital payment system. Based on relevant theory and research, the following hypothesis is formulated:

H₁: There is a positive and significant influence between the usefulness of QRIS and the interest of local merchants.

The Relationship Between User Satisfaction and Local Merchants' Interest

User satisfaction is an important factor influencing local merchants' intention to continue using technology, including digital payment systems such as QRIS. Based on the Expectation Confirmation Theory (ECT) developed by Oliver (1980), user satisfaction is influenced by the comparison between initial expectations and perceived technology performance after use. When expectations regarding the QRIS payment system are positively confirmed, for example through ease of use and system performance that meets expectations, user satisfaction will increase, which in turn enhances their intention to continue using the technology. Research by Kurniawan & Hidayat (2021) indicates that user satisfaction has a significant influence on the decision to continue using QRIS among local merchants. They revealed that merchants who are satisfied with the ease of transactions and security offered by QRIS tend to be more interested in adopting and using this system continuously. A similar finding was also reported in a study conducted by Marini (2024), which showed that satisfaction with the quality of digital services plays an important role in creating loyalty and long-term usage interest among traditional market merchants. Based on relevant theory and research, the following hypothesis is formulated:

H₂: There is a positive and significant influence between the satisfaction of QRIS and the interest of local merchants.

The Relationship Between QRIS Risk and Local Merchants' Interest

Perceived risk, or the risk perceived by local merchants in using QRIS, can influence their interest in adopting and continuing to use this digital payment system. Based on Perceived Risk Theory, proposed by Bauer (1960), perceived risk can include various forms of uncertainty, such as financial risk, data security risk, and operational risk. In the context of QRIS, local merchants may be concerned about potential personal data leaks, transaction cost uncertainty, or the possibility of system failures that could disrupt their transactions. Research by Yuliani & Pramudana (2021) in Indonesia shows that perceived risk can negatively influence merchants' decisions to adopt QRIS. They found that merchants who fear potential financial losses and data security issues are more likely to avoid using QRIS, despite the technology offering convenience in transactions. A similar point is discussed by Oktaviar et al., (2024), who stated that perceived risks can reduce users' trust and comfort in using QRIS. When perceived risks outweigh expected benefits, merchants' interest in using QRIS as a digital payment method decreases. Therefore, risk management and mitigation, such as ensuring transaction data security and cost transparency, are crucial in increasing QRIS adoption among local merchants. Based on relevant theory and research, the following hypothesis is formulated:

H₃: There is a positive and significant influence between the risk of QRIS and the interest of local merchants.

The Relationship Between the Usefulness, Satisfaction, and Risks of QRIS and Local Merchants' Interest

The benefits, satisfaction, and risks of QRIS influence local merchants' interest in using it. Based on the Technology Acceptance Model (TAM), merchants are more likely to use QRIS if they perceive benefits such as transaction ease and time efficiency. Additionally, the Expectation Confirmation Theory (ECT) explains that merchant satisfaction increases if QRIS meets or even exceeds their expectations. Research by Junaidi & Sulistyono (2022) shows that merchants satisfied with QRIS tend to continue using it.

However, Perceived Risk Theory states that if merchants perceive risks, such as concerns about data security or transaction costs, they may be reluctant to adopt it. According to Oktaviar et al., (2024), although QRIS offers convenience, perceived risks can reduce merchant interest. Thus, benefits and satisfaction can encourage the use of QRIS, while perceived risks can hinder its adoption. Based on relevant theory and research, the following hypothesis is formulated:

H₄: There is a positive and significant influence between the usefulness, satisfaction, and risk of QRIS and the interest of local merchants.

METHOD, DATA, AND ANALYSIS

Sampling

This study uses a quantitative approach with a purposive sampling method. The population in this study refers to all traders in the Negara Bahagia Public Market who are directly involved in the use of QRIS. This population has characteristics relevant to the research topic, namely the use and understanding of QRIS. Based on initial observations, 155 traders were found to meet these criteria, which then became the main focus of this study. To select the sample, this study used purposive sampling, which is the selection of samples based on specific criteria relevant to the research objectives. The research sample consisted of three groups of merchants: first, 29 merchants who currently use QRIS; second, 37 merchants who have used QRIS but no longer use it; and third, 89 merchants who have knowledge or understanding of QRIS even though they have never used it. Thus, the total sample in this study comprises 155 merchants representing diverse backgrounds in QRIS usage, thereby providing a comprehensive overview of merchants' perceptions and experiences regarding QRIS at the Negara Bahagia Public Market.

Data Collection

In this study, data collection was carried out using several techniques tailored to the research objectives, namely to determine the effect of the usefulness, satisfaction, and risks of QRIS as a digital payment tool on local merchants at the Negara Bahagia Public Market. The first technique was preliminary observation, where the researcher directly observed behavior, interactions, and events occurring at the research location using unstructured observation techniques, allowing the researcher to freely observe various important and relevant aspects. The second technique was the use of questionnaires or surveys consisting of written questions, both multiple choice and Likert scale with five levels of answers to measure the level of agreement or disagreement of respondents to various statements related to QRIS. The questionnaire also included demographic questions to obtain information on the characteristics of the respondents. The third technique is a documentation study, which is used to collect data in the form of numbers, documents, or records regarding the use of QRIS at the Negara Bahagia Public Market in the 2024 period. These three techniques are expected to provide comprehensive data, which will be further analyzed using quantitative methods to test the validity and reliability of the data to prove the research hypothesis.

Data Analysis Techniquiest

The data analysis techniques used in this study are tailored to test the influence of utility, satisfaction, and risk of QRIS on local traders at the Bahagia Public Market. Before the data is analyzed using partial significance tests (t-test) and simultaneous influence tests (F-test), classical assumption tests

are conducted to ensure the regression model meets the BLUE (Best Linear Unbiased Estimator) criteria. The classical assumption tests consist of the normality test using the Kolmogorov-Smirnov test, the heteroscedasticity test using the Glejser test, the autocorrelation test using Durbin Watson, and the multicollinearity test by examining the tolerance value and Variance Inflation Factor (VIF). After the classical assumption tests are met, multiple linear regression analysis is used to examine the influence of independent variables (the utility of QRIS, user satisfaction, and QRIS risk) on the dependent variable (the interest of local traders). Hypothesis testing is conducted using the t-test to examine the partial effect of the variables and the F-test to see the simultaneous effect of all independent variables on the dependent variable. Additionally, the coefficient of determination (R^2) test is used to measure the extent of the regression model's ability to predict the dependent variable. The results of the test will provide evidence as to whether the hypothesis proposed in this study is accepted or rejected.

Operational Definition and Measurement of Variables

Usefulness

The usefulness of QRIS refers to the extent to which local merchants perceive the benefits or advantages of using QRIS as a digital payment method, both in terms of convenience, time efficiency, and transaction effectiveness. This usefulness can be seen from the merchants' perception of how QRIS simplifies their daily transactions. The usefulness of QRIS is measured using a 5-point Likert scale that includes several dimensions, such as ease of use, convenience in transactions, and acceleration of the payment process.

Satisfaction

QRIS user satisfaction is the level of satisfaction felt by merchants after using QRIS as a payment method. This satisfaction can be seen from whether users are satisfied with the speed, reliability, and quality of service provided by the QRIS system. User satisfaction is measured using a 5-point Likert scale based on satisfaction dimensions, such as transaction speed, system reliability, and QRIS accessibility ease.

Risk

QRIS risk refers to the potential problems or losses experienced by merchants due to the use of QRIS, such as potential transaction errors, security issues, or doubts related to the management of the digital payment system. QRIS risk is measured using a 5-point Likert scale based on merchants' perceptions of various risks that may arise, such as transaction error risk, potential financial loss due to unsafe transactions, and doubts about system reliability.

RESULT AND DISCUSSION

Classical Assumption Test Results

Before conducting regression analysis, this study first tested classical assumptions to ensure valid and unbiased estimation results. The classical assumption tests performed include: (1) Normality Test to verify whether the residuals of the model are normally distributed using the Kolmogorov-Smirnov method; (2) Multicollinearity Test with Variance Inflation Factor (VIF) to detect high correlation between independent variables; and (3) Heteroscedasticity Test through the Glejser method to identify inconsistencies in residual variances.

Normality Test

Table 1. Normality Test Results

Tests of Normality			
	Kolmogorov-Smirnov		
	<i>Statistic</i>	<i>df</i>	<i>Sig.</i>
Usefulness	0,263	155	0,078
Satisfaction	0,190	155	0,127
Risk	0,179	155	0,091
Interest of Local Traders	0,318	155	0,218

The results of the normality test using the Kolmogorov-Smirnov test show that all variables in this study, namely usefulness, satisfaction, risk, and interest of local traders, have significance (Sig.) values greater than 0.05. Specifically, the significance values for usefulness are 0.078, satisfaction 0.127, risk 0.091, and interest of local traders 0.218. This indicates that the data for each variable are normally distributed, as the significance values are greater than 0.05, which is the threshold used in the normality test. Therefore, it can be concluded that the data in this study meet the normality assumption, which allows for the use of further analytical methods such as multiple linear regression.

Multicollinearity Test

Table 2. Multicollinearity Test Results

Coefficients ^a					
Model		Unstandardized Coefficients		Collinearity Statistics	
		B	Std. Error	Tolerance	VIF
	(Constant)	-6.003	0,671		
	Usefulness	0,792	0,043	0,374	2,677
	Satisfaction	0,284	0,088	0,238	4,193
	Risk	0,418	0,129	0,320	3,127

The results of the multicollinearity test show the tolerance and Variance Inflation Factor (VIF) values for each independent variable in the regression model. Tolerance is used to measure the extent of the correlation between one independent variable and other independent variables, while VIF measures the extent of the variability in one independent variable that can be explained by other independent variables. Based on the results of the multicollinearity test, the tolerance values for the utility variable (0.374), satisfaction (0.238), and risk (0.320) are all greater than 0.10, and the VIF values for the three variables are 2.677, 4.193, and 3.127, all of which are less than the threshold of 10. This indicates that there is no significant multicollinearity between the independent variables in the regression model. In other words, there is no very strong correlation between the independent variables that could cause distortion in the

estimation of the regression coefficients. Therefore, the regression model used in this study can be considered free from multicollinearity issues.

Heteroscedasticity Test

Table 3. Heteroscedasticity Test Result

Coefficients ^a						
Model		Unstandardized Coefficients		Standardized Coefficients	t	Sig.
		B	Std. Error	Beta		
	(Constant)	-0,186	0,433		0,430	0,668
	Usefulness	0,015	0,028	0,071	0,557	0,578
	Satisfaction	0,043	0,057	0,120	0,750	0,454
	Risk	0,065	0,083	0,107	0,777	0,439

The results of the heteroscedasticity test show that the significance values (p-values) for the variables in the regression model, namely usefulness (0.578), satisfaction (0.454), and risk (0.439), are all greater than the significance level of 0.05. This indicates that there is no heteroscedasticity problem in the regression model. Heteroskedasticity refers to the presence of non-uniform residual variability across the range of independent variable values, which can affect the accuracy of the regression model. Because the test results show a p-value greater than 0.05, we can conclude that there is no issue with unequal residual variance (heteroskedasticity), and the regression model used in this study can be considered valid in terms of that assumption.

Hypothesis Test Results

Partial Significance Test (t-test)

Table 4. t-test Result

Coefficients ^a						
Model		Unstandardized Coefficients		Standardized Coefficients	t	Sig.
		B	Std. Error	Beta		
	(Constant)	-6.003	0,671		8.949	0,000
	Usefulness	0,792	0,043	0,722	18,552	0,000
	Satisfaction	0,284	0,088	0,156	3,206	0,002
	Risk	0,418	0,129	0,136	3,232	0,002

The t-test results show that the variables of utility, satisfaction, and risk of QRIS have a significant impact on the interest of local traders. For the constant variable, the t-value of 8.949 with a p-value of 0.000 indicates that the regression model constant is significantly different from zero. The utility of QRIS, with a t-value of 18.552 and a p-value of 0.000, significantly affects the interest of local traders, meaning that the utility of QRIS contributes greatly to traders' interest. User satisfaction with QRIS also significantly affects interest, with a t-value of 3.206 and a p-value of 0.002, indicating that higher satisfaction leads to higher

trader interest. Similarly, the risk of QRIS, with a t-value of 3.232 and a p-value of 0.002, shows that the risk of QRIS significantly affects the interest of local traders. Overall, these three independent variables have proven to significantly contribute to the interest of local traders, as the p-value for each variable is less than 0.05.

Simultaneous Effect Test (F-test)

Table 5. F-Test Result

ANOVA ^a					
Model	Sum of Squares	df	Mean Square	F	Sig.
Regression	4071,696	3	1357,232	538,123	0,000 ^b
Residual	380,846	151	2,522		
Total	4452,542	154			

The results of the F test show that the regression model used in this study is overall significant. The obtained F value is 538.123 with a p-value (significance) of 0.000, which is less than 0.05. This indicates that the variables of utility, satisfaction, and risk of QRIS together have a significant influence on the interest of local traders. In other words, the regression model involving these three variables can significantly explain the variation occurring in the dependent variable (local traders' interest). Therefore, it can be concluded that this regression model is suitable for analyzing the relationship between these variables.

Determination Coefficient Test Results

Table 6. Determination Coefficient Test Results

Model	R	R Square	Adjusted R Square	Std. Error of the Estimate
1	0,956 ^a	0,914	0,913	1,588
a. Predictors: (Constant), Usefulness, Satisfaction, Risk				

The results of the coefficient of determination test indicate that the regression model used has very good predictive power for the dependent variable (local traders' interest). The R-square value of 0.914 indicates that 91.4% of the variation in local traders' interest can be explained by the variables of utility, satisfaction, and risk of QRIS. Meanwhile, the Adjusted R-square value of 0.913 accounts for the number of independent variables in the model and shows that this model still has high predictive power despite the adjustment for the number of variables. Thus, this regression model has a very good ability to explain the factors influencing local traders' interest in using QRIS.

Discussion

The Effect Between the Usefulness of QRIS and Local Merchants' Interest

This study shows a significant influence of QRIS utility on the interest of local traders. Based on the t-test results, the utility variable has a t-value of 18.552 with a significance value of 0.000, which is less than 0.05, indicating that the utility of QRIS has a positive and significant effect on the interest of local

traders. These results are in line with the research by Suryani & Daryanto (2021), which states that the ease and benefits provided by digital payment systems like QRIS can increase business actors' interest in adopting such technology. The more benefits perceived by traders, the greater the likelihood that they will be interested in using QRIS as a payment method.

The theory underlying these results is the Technology Adoption Diffusion (TAM) theory, which explains that the acceptance of new technology is influenced by two main factors: ease of use and usefulness (Davis, 1989). In the context of QRIS, local merchants tend to be more interested in using QRIS if they perceive tangible benefits, such as ease of transactions and cost efficiency. Research by Fitri & Yani (2023) also supports this theory, showing that the perception of benefits plays a significant role in the decision to adopt digital payment technology by micro, small, and medium enterprises (MSMEs) in Indonesia. Therefore, strengthening the understanding of QRIS benefits can increase the adoption of this payment system among local traders.

The Effect Between the Satisfaction of QRIS and Local Merchants' Interest

The research results indicate that QRIS user satisfaction significantly affects the interest of local merchants. Based on the t-test, the satisfaction variable has a t-value of 3.206 with a significance value of 0.002, which is less than 0.05, indicating that QRIS user satisfaction positively influences the interest of local merchants. These results are in line with the findings by Andini & Lestari (2022), which state that user satisfaction with the ease and speed of QRIS transactions can increase merchants' interest in continuing to use this payment system. The higher the level of user satisfaction with QRIS, the greater the likelihood that they will continue to use it and increase their interest in digital payment systems.

The theory underlying the influence of user satisfaction on interest is the Expectancy Disconfirmation Theory (EDT) model, which posits that customer satisfaction is created when their expectations of a product or service are met or exceeded (Oliver, 1980). In the context of QRIS, local merchants who are satisfied with their user experience, such as transaction speed, ease of access, and affordable costs, tend to have a higher interest in continuing to use QRIS as a payment tool. Research by Sari & Pratama (2021) also shows that user satisfaction with digital payment systems plays a crucial role in shaping sustainable usage decisions among micro and small business operators in Indonesia, which supports the findings in this study.

The Effect Between the Risk of QRIS and Local Merchants' Interest

The research results show that the risk of QRIS significantly affects the interest of local traders, with a t-value of 3.232 and a significance of 0.002, which is less than 0.05. This indicates that although QRIS offers various conveniences, the risks associated with using this system, such as transaction security issues or technical uncertainties, can affect the interest of local merchants. A study by Prasetyo & Suyanto (2021) also found that fear of financial risks and data security can reduce merchants' interest in using digital payment systems, including QRIS. Local merchants who feel that the risks outweigh the benefits may be reluctant to adopt or continue using QRIS in their business activities.

The theory underlying the relationship between risk and interest is the Perceived Risk Theory, which explains that individuals or business actors will make decisions based on their perception of potential losses or damages that may occur. In the context of using QRIS, local merchants may be concerned about the potential leakage of personal data or financial losses due to failed or insecure transactions. Research by

Wulandari & Yuniarti (2020) emphasizes that perceptions of risk, especially financial and security risks, can significantly influence the adoption of digital technology among micro and small business operators in Indonesia. Therefore, risk management and providing clear information about QRIS security are crucial to increasing local merchants' interest in adopting this payment system.

The Effect Between the Usefulness, Satisfaction, and Risks of QRIS and Local Merchants' Interest

The results of the analysis using the F-test show that the regression model involving the variables of utility, satisfaction, and QRIS risk overall has a very significant influence on local merchants' interest in using QRIS. Based on the ANOVA table, the obtained F value is 538.123 with a significance value of 0.000. The very low significance value (less than 0.05) indicates that the variables included in the regression model, namely utility, satisfaction, and risk, significantly contribute to influencing merchants' interest in adopting QRIS. This means that the combination of these three factors together affects merchants' decisions in choosing QRIS as a digital payment tool. Statistically, this proves that the model built aligns with the research objectives and can illustrate the relationship between these factors and local merchants' interest.

This research is in line with previous studies that also show that the usefulness and user satisfaction of QRIS, as well as risk management, have a significant impact on merchants' interest. For example, the research conducted by Setiawan & Indrawati (2021) shows that both the utility of QRIS and user satisfaction directly influence merchants' intention to use this digital payment technology. On the other hand, risk factors are also considered important because traders need to feel safe when using digital payment technology. In line with these findings, the F-test results in this study confirm that these factors work simultaneously in influencing merchants' interest in using QRIS. This model supports the Technology Acceptance Model (TAM), which states that usefulness and satisfaction are the two main factors driving technology acceptance, while risk is a factor that must be managed to ensure user comfort in adopting new technology. Thus, the F-test results in this study reinforce the understanding that the combination of usefulness, satisfaction, and risk of QRIS plays a crucial role in increasing local merchants' interest in switching to a more modern and efficient digital payment system.

CONCLUSION

Based on the research results that have been conducted, it can be concluded that the usefulness, satisfaction, and risk of QRIS have a significant influence on the interest of local traders at the Bahagia Public Market in using QRIS as a digital payment tool. The statistical test using the F-test shows that the regression model involving these three variables together provides a highly significant contribution to the interest of traders. These results support the Technology Acceptance Model (TAM) theory, which states that usefulness and satisfaction are the main factors influencing technology acceptance, while risks need to be managed so that users feel comfortable adopting new technology. This research also shows that these three factors work simultaneously, with the usefulness of QRIS having the greatest impact on merchants' interest. Therefore, to increase the adoption of QRIS among local merchants, it is important for the relevant parties to focus more on enhancing utility, managing risks well, and improving user satisfaction through training and clearer information regarding the use of QRIS.

IMPLICATION/LIMITATION AND SUGGESTIONS

This research provides important implications for stakeholders, especially market managers and QRIS service providers, in understanding the factors that influence the adoption of digital payment technology by local traders. The research findings indicate that the usefulness, satisfaction, and risks of QRIS influence merchants' interest in adopting this technology. The main implication of these findings is that to encourage broader use of QRIS in traditional markets, greater efforts are needed to enhance merchants' understanding of the benefits of QRIS, as well as to reduce the risks they may face. Thus, policies that focus on user education and outreach regarding the advantages and security of QRIS will greatly support the increased interest in adopting this technology.

Although this research provides valuable insights, there are several limitations that need to be noted. First, the research sample is limited to traders at the Happy Country General Market, so the results may not be fully representative of traders in other markets or different regions. In addition, this study only measures three factors (usefulness, satisfaction, and risk), while other factors such as perceptions of cost or technology accessibility could also influence adoption interest. Another limitation is the cross-sectional research approach, which cannot depict changes in merchants' interest over the long term. Based on the findings and existing limitations, several recommendations for future research are as follows: First, it is suggested that the research be expanded to other markets and involve traders with more diverse characteristics, so that the research results can be more generalized. Second, the next research should consider other factors that may influence traders' decisions to adopt QRIS, such as perceptions of cost and ease of use. Additionally, it is recommended that the research be conducted with a longitudinal approach to understand the dynamics of changes in traders' interest over time. Lastly, for QRIS service providers, it is recommended to intensify training and provide comprehensive socialization about the benefits and usage of QRIS, so that traders feel more confident and comfortable using this technology.

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