



THE PERSPECTIVE OF THE THEORY OF PLANNED BEHAVIOR AND FINANCIAL LITERACY ON THE INTENSITY OF E-WALLET USAGE (STUDY ON STUDENTS OF THE FACULTY OF ECONOMICS AND BUSINESS, STATE UNIVERSITY OF GORONTALO, CLASS OF 2024)

PERSPEKTIF TEORI PERILAKU TERENCANA DAN LITERASI KEUANGAN TERHADAP INTENSITAS PENGGUNAAN E-WALLET (STUDI PADA MAHASISWA FAKULTAS EKONOMI DAN BISNIS, UNIVERSITAS NEGERI GORONTALO, ANGKATAN 2024)

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Abstract

This study aims to determine and analyze the influence of the Theory of Planned Behavior and Financial Literacy on the Intensity of E-Wallet Usage among university students. This research employs a quantitative method. Data were collected through the distribution of questionnaires to 88 students of the Faculty of Economics and Business at Gorontalo State University and analyzed using SPSS version 25 by conducting validity and reliability tests, classical assumption tests, multiple linear regression analysis, t-test, and F-test. The results show that: (1) the Theory of Planned Behavior has a positive and significant effect on the Intensity of E-Wallet Usage, (2) Financial Literacy has a positive and significant effect on the Intensity of E-Wallet Usage, and (3) both variables simultaneously exert a significant influence. These findings indicate that behavior in using e-wallets is influenced by psychological elements and financial literacy skills. Both factors play a crucial role in shaping smart, effective, and responsible digital financial behavior in today's era.

Keywords : Theory of Planned Behavior, Financial Literacy, Usage Intensity, E-Wallet.

Abstrak

Penelitian ini bertujuan untuk mengetahui dan menganalisis pengaruh dari Theory of Planned Behavior dan Literasi Keuangan terhadap Intensitas Penggunaan E-Wallet di kalangan mahasiswa. Penelitian ini menerapkan metode kuantitatif. Data dikumpulkan melalui distribusi kuesioner kepada 88 Mahasiswa Fakultas Ekonomi dan Bsinis Universitas Negeri Gorontalo dan dianalisis menggunakan software SPSS versi 25 dengan melaksanakan uji validitas, reliabilitas, pengujian asumsi klasik, analisis regresi linear berganda, uji t, serta uji F. Hasil penelitian menunjukkan bahwa: (1) Theory of Planned Behavior berpengaruh positif dan signifikan terhadap Intensitas Penggunaan E-Wallet, (2) Literasi Keuangan memiliki pengaruh positif dan signifikan terhadap Intensitas Penggunaan E-Wallet, dan (3) secara simultan keduanya memberikan pengaruh yang Temuan ini menunjukkan bahwa perilaku dalam menggunakan e-wallet dipengaruhi oleh elemen psikologis dan keterampilan literasi keuangan. Kedua



hal ini memiliki peran krusial dalam membentuk perilaku keuangan digital yang cerdas, efektif, dan bertanggung jawab pada zaman sekarang.

Kata Kunci : Theory of Planned Behavior, Literasi Keuangan, Tingkat Penggunaan, E-Wallet.

1. INTRODUCTION

The rapid development of information technology and digitalization has significantly transformed the way people conduct financial transactions, particularly among digital-native generations such as university students. In the era of the cashless economy, an increasing number of Indonesians are shifting to electronic payments through e-wallet platforms such as GoPay, OVO, DANA, LinkAja, and ShopeePay due to the convenience and efficiency they offer in conducting cashless transactions (Firayanti & Suchmawan, 2024). This development is also supported by government policies that promote financial inclusion and the advancement of financial technology, leading to a continuous increase in non-cash transactions, especially among younger generations.

University students, particularly those belonging to the millennial and Generation Z groups, have become active users of e-wallet services because they enable quick and practical payments for daily needs without relying on physical cash. Previous studies indicate that these generations prefer e-wallets due to their speed, practicality, and efficiency in transactions (Nawawi, 2020). From a theoretical perspective, the intensity of e-wallet usage can be explained through the Theory of Planned Behavior (TPB), which suggests that behavioral intention is influenced by three main components: attitude toward the behavior, subjective norms, and perceived behavioral control (Ajzen, 1991). In addition, financial literacy, which encompasses knowledge and attitudes toward financial management, is believed to influence how individuals respond to emerging financial technologies.

Previous studies have shown that financial literacy significantly affects students' financial management behavior (Karim et al., 2023). Furthermore, financial literacy and the intensity of e-wallet usage have been found to influence students' consumptive behavior (Hardy, Hendri, & Darmayanti, 2023). However, based on observations at the Faculty of Economics and Business, State University of Gorontalo, Class of 2024, there is an indication that although e-wallet usage among students is relatively high, their understanding of the factors influencing such behavior remains limited, particularly regarding the components of the Theory of Planned Behavior and financial literacy. This condition highlights the need to examine these two concepts simultaneously within this context.

Based on this phenomenon, this study aims to explore how attitudes toward the convenience of e-wallets, subjective norms, perceived behavioral control, and financial literacy contribute to the intensity of e-wallet usage among students of the Faculty of Economics and Business, State University of Gorontalo, Class of 2024. The findings of this study are expected to provide both theoretical and practical contributions to the development of digital financial education and strategies for improving students' financial literacy so that they can become responsible and wise users of financial technology.

2. RESEARCH METHOD

This study employs a quantitative approach using a survey method aimed at analyzing the influence of attitudes, subjective norms, perceived behavioral control, and financial literacy on the intensity of e-wallet usage. This approach is considered appropriate for examining the relationships and effects among variables empirically.

The population of this study consists of students from the Faculty of Economics and Business, State University of Gorontalo, Class of 2024. The sampling technique was carried out using a predetermined sampling method in order to obtain respondents who represent the research population. The data used in this study are primary data collected directly from respondents.



Data collection was conducted through the distribution of structured questionnaires developed based on the indicators of each research variable. The independent variables in this study include attitude, subjective norms, perceived behavioral control, and financial literacy, while the dependent variable is the intensity of e-wallet usage. All variables were measured using a Likert scale.

The collected data were analyzed using multiple linear regression analysis to determine the influence of each independent variable on the dependent variable. Prior to hypothesis testing, the data were first examined through validity and reliability tests to ensure the feasibility of the research instruments. Subsequently, hypothesis testing was conducted to identify both the partial and simultaneous effects of attitude, subjective norms, perceived behavioral control, and financial literacy on the intensity of e-wallet usage.

3. RESULT AND DISCUSSION

A. Data Normality Test

The normality test aims to determine whether the residual data in a regression model is normally distributed. Residual normality is a primary requirement in linear regression analysis, ensuring that the regression parameter test results are unbiased and statistically valid.

In this study, the variable "E-Wallet Usage Intensity" is an endogenous variable. Therefore, the residual distribution must be normal to meet the basic assumptions of regression analysis. The data normality test was performed using SPSS version 25.0 software. The results of the normality test are presented as follows:

One-Sample Kolmogorov-Smirnov Test

		Unstandardized Residual
N		88
Normal Parameters ^{a,b}	Mean	.0000000
	Std. Deviation	3.61471048
Most Extreme Differences	Absolute	.089
	Positive	.051
	Negative	-.089
Test Statistic		.089
Asymp. Sig. (2-tailed)		.082 ^c

Source: processed primary data, 2025

Based on the results of the normality test using the Kolmogorov–Smirnov test, the Asymp. Sig. (2-tailed) value was 0.082, which is greater than the 0.05 significance level. This indicates that the residual data is normally distributed. Thus, the normality assumption is met, and a multiple linear regression model can be used to test the effect of the Theory of Planned Behavior and financial literacy on the intensity of e-wallet use.

Furthermore, the residual normality test is also illustrated with a Normal Probability–Probability (P–P) plot, as shown in Figure 4.1 below.

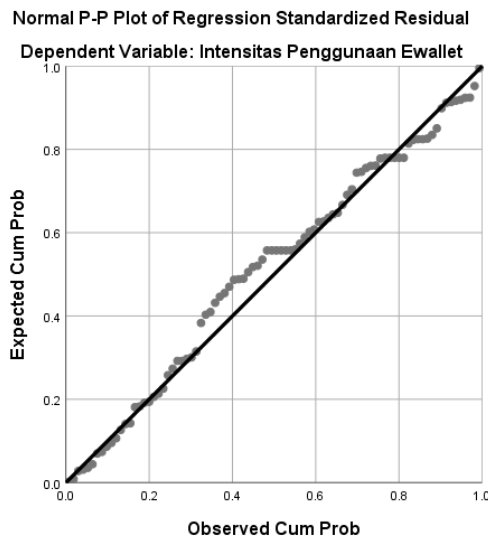


Figure Normality Test Results

Source: Image (ordinal data) processed in SPSS 25 statistics, 2025

Based on the Normal P–P Plot graph above, the residual data points are spread not far from the diagonal line, indicating a distribution pattern approaching normal. This distribution pattern confirms the results of the Kolmogorov–Smirnov test, which indicates that the residual data are normally distributed. Thus, the multiple linear regression model used in this study meets the classical assumptions, and the results of subsequent analysis can be explained validly.

B. Regression Analysis Test

Multiple Linear Regression Analysis

Multiple linear regression analysis was used to determine the influence of the independent variables, namely the Theory of Planned Behavior and Financial Literacy, both partially and simultaneously on the dependent variable, namely E-Wallet Usage Intensity. The statistical calculation of the multiple linear regression analysis coefficients using SPSS is as follows:

Coefficients^a

Model	Unstandardized Coefficients		Standardized Coefficients	t	Sig.
	B	Std. Error	Beta		
(Constant)	6.352	2.933		2.166	.033
Perspektif <i>Theory of Planned Behavior</i>	.976	.094	.732	10.358	.000
Literasi Keuangan	.295	.101	.206	2.912	.005

Source: Primary data (ordinal data) processed in SPSS Statistics 25, 2025.

Based on the analysis results above, the following multiple linear regression equation was obtained:

$$Y = 6,352 + 0,976X_1 + 0,295X_2$$

Information:

Y =Intensity of E-Wallet Use

X₁ = *Theory of Planned Behavior*

X₂ = Financial Literacy

Based on the regression equation, it can be interpreted as follows:

1. The constant value (a) of 6.352 indicates that if the variables theory of planned behavior (X1) and financial literacy (X2) are held constant or zero, then the intensity of e-wallet use (Y) will be 6.352.
2. The regression coefficient of X1, of 0.976, indicates that each rank or unit in the Theory of Planned Behavior variable will increase the intensity of e-wallet use by 0.976, assuming the financial literacy



variable (X2) remains constant. This indicates a positive relationship between theory of planned behavior and the intensity of e-wallet use.

- The regression coefficient of X2, of 0.295, indicates that each one-unit increase in the financial literacy variable will increase the intensity of e-wallet use by 0.295, assuming the Theory of Planned Behavior variable (X1) remains constant. This indicates a positive relationship between financial literacy and the intensity of e-wallet use.

Thus, the results of the study on the two independent variables above indicate a positive relationship with the intensity of e-wallet use. A positive regression coefficient indicates that increased perceptions of the Theory of Planned Behavior and higher levels of financial literacy will be followed by increased intensity of e-wallet use.

C. Hypothesis Testing

a) t-Test (Partial Test)

After testing the regression model, the next step is to test the partial significance of the independent variables (Theory of Planned Behavior and Financial Literacy) against the dependent variable (E-Wallet Usage Intensity). The results of the test, using SPSS Release 25.0, are as follows:

Partial Test Results (T-Test)

Model	Coefficients ^a		Standardized Coefficients Beta	t	Sig.
	Unstandardized Coefficients B	Std. Error			
1 (Constant)	6.352	2.933		2.166	.033
Perspektif <i>Theory of Planned Behavior</i>	.976	.094	.732	10.358	.000
Literasi Keuangan	.295	.101	.206	2.912	.005

Source: Primary data (ordinal data) processed in SPSS 25, 2025.

The analysis above shows that the t-value for the Theory of Planned Behavior (X1) is 10.358, with a significance level of 0.000 < 0.05. This value indicates that X1 has a positive and significant effect on the intensity of e-wallet use. Furthermore, the financial literacy variable (X2) shows a t-value of 2.912, with a significance level of 0.005 < 0.05. Therefore, X2 also has a positive and significant effect on the intensity of e-wallet use.

Therefore, it can be concluded that there is a positive and significant influence between the Theory of Planned Behavior and Financial Literacy on the Intensity of E-Wallet Use among students of the Faculty of Economics and Business, Gorontalo State University, Class of 2024.

b) F Test (Simultaneous)

Next, a simultaneous test was conducted to determine the simultaneous effect of the independent variables on the dependent variable. This test demonstrates the extent to which the Theory of Planned Behavior and Financial Literacy collectively influence the intensity of e-wallet use. A significant positive effect can be estimated by comparing the P-value and $\alpha = 0.05$ or the F-value and the calculated F-value. The ANOVA F-test statistical calculation is shown in the following table:

Simultaneous Test Results (F-Test)

Model	ANOVA ^a				
	Sum of Squares	df	Mean Square	F	Sig.
1 Regression	4467.019	2	2233.510	167.009	.000 ^b
Residual	1136.753	85	13.374		
Total	5603.773	87			

Source: Primary data (ordinal data) processed in SPSS 25, 2025.

The F-test results above show a calculated F-value of 167.009 with a significance value of 0.000, which is less than $\alpha = 0.05$. This indicates that the Theory of Planned Behavior and Financial Literacy simultaneously have a significant effect on the intensity of e-wallet use. Therefore, the regression model



used is appropriate for explaining the relationship between the independent and dependent variables collectively.

c) Test of the Coefficient of Determination (R)

After identifying the positive and significant influence of the Theory of Planned Behavior and Financial Literacy on E-Wallet Use Intensity, the next step was to analyze the magnitude of this influence. For this purpose, a coefficient of determination (R²) analysis was used. The following describes the results of the R² determination test in the Model Summary Table:

Results of the Coefficient of Determination (Simultaneous)

Model Summary

Model	R	R Square	Adjusted R Square	Std. Error of the Estimate
1	.893 ^a	.797	.792	3.657

Source: Primary data (processed ordinally) and processed in SPSS 25, 2025.

From the analysis above, the simultaneous coefficient of determination test shows an Adjusted R Square value of 0.792, meaning that 79.2% of the variation in e-wallet usage intensity can be explained by the Theory of Planned Behavior and Financial Literacy variables together, while the remaining 20.8% is influenced by other factors outside the research model.

4. CONCLUSION

Based on the data analysis, the researchers concluded that the Theory of Planned Behavior and financial literacy have a positive and significant influence on the intensity of e-wallet use among students from the Faculty of Economics and Business, Gorontalo State University, Class of 2024. Partially, attitudes toward behavior, subjective norms, and perceived behavioral control were shown to play a role in encouraging students to use e-wallets more intensively. This suggests that individual psychological aspects, as explained in the Theory of Planned Behavior, are important factors in shaping digital financial technology usage behavior.

Furthermore, financial literacy also has a positive and significant influence on the intensity of e-wallet use. Students with higher levels of financial literacy tend to be able to use e-wallets more effectively and wisely. Simultaneously, the integration of the components of the Theory of Planned Behavior and financial literacy provides a more comprehensive picture in explaining e-wallet usage behavior. These findings confirm that intelligent and responsible digital financial behavior is formed through a combination of psychological factors and financial management skills.

Based on the research conclusions, first, universities are expected to improve their digital financial literacy and education programs for students, so that e-wallet use is driven not only by convenience but also by a good understanding of personal financial management. Second, students are expected to be able to control their consumer behavior by using e-wallets wisely and in accordance with financial priorities. Third, further research is recommended to add other variables, such as income level, lifestyle, or technological factors, and expand the research object to obtain more general and comprehensive results.

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