



Determinants of Interest in the Use of Islamic Digital Wallets

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Abstract

This study aims to determine the effect of variables perceived ease of use (X1), perceived usefulness (X2), perceived risk (X3), perceived security (X4), and trust (X5) on student interest in using LinkAja Syariah services by using an approach The Theory Acceptance Model (TAM). The data used are primary data by using the method of distributing questionnaires via google-form. The technique used in this research is using purposive sampling. The number of respondents obtained in this study was 280 respondents. The analytical technique used in this study uses the Structural Equation Model Partial Least Square (SEM-PLS) method. The results of this study indicate that perceived ease of use, perceived risk, perceived security, and trust have a positive and significant effect on student interest in using LinkAja Syariah services. While the perceived usefulness variable does not affect student interest in using the LinkAja Syariah service. This study implies that this study can be an input for business leaders, especially those involved in electronic payment services, to pay attention to the perceived interest, usefulness and usefulness, perceived benefits, perceived risks, security, and confidence in improving the quality of e-services portfolio services. Based on the results of this study, perceived usefulness may not affect preference to use LinkAja Syariah, so other variables should be included in further research.

Keywords: *Islamic digital wallet; risk perception; security perception; and trust.*

INTRODUCTION

Applying new technology to almost all economic sectors using the tagline “Digitalization of the Economy” is one of the applications of cash transaction

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innovations into digital transactions that have practically dominated in recent years, including Indonesia (Alfarizi *et al.*, 2021)

One factor that has led to the rapid growth in fintech usage is also the fact that more and more people are connecting to mobile services through mobile phones. The GSMA predicts that by 2025, the amount of mobile Internet users will reach 5 billion. Thus, mobile internet use will dominate the e-commerce market and as a solution for digital developments and financial technology in the future (Beyene Fanta & Makina, 2019)

Indonesia has the largest Muslim population in the world, and Indonesia is expected to become a leading Islamic financial center and fintech hub in the world (Darmansyah *et al.*, 2020). The Central Bank also predicts that the development of the digitalization trend will continue to run rapidly with support from the expansion of an economic and digital financial ecosystem that is increasingly inclusive every year (Alfarizi *et al.*, 2021).

According to the results of Internetworldstat data, the number of Internet users in Indonesia is 212.35 million at the end of March 2021, and in Asia, Indonesia has the third highest number of Internet users, China and India take the place first and second places (Kusnandar, in databoks.katadata.co.id, 14 Oct 2021). Likely the biggest Islamic market globally, backed by the widespread use of the Internet and ownership of smartphones, which accounts for 47% of the population. This is directly proportional to the increase in the number of users, transactions, and usage of Islamic fintech (Pardiansyah *et al.*, 2022).

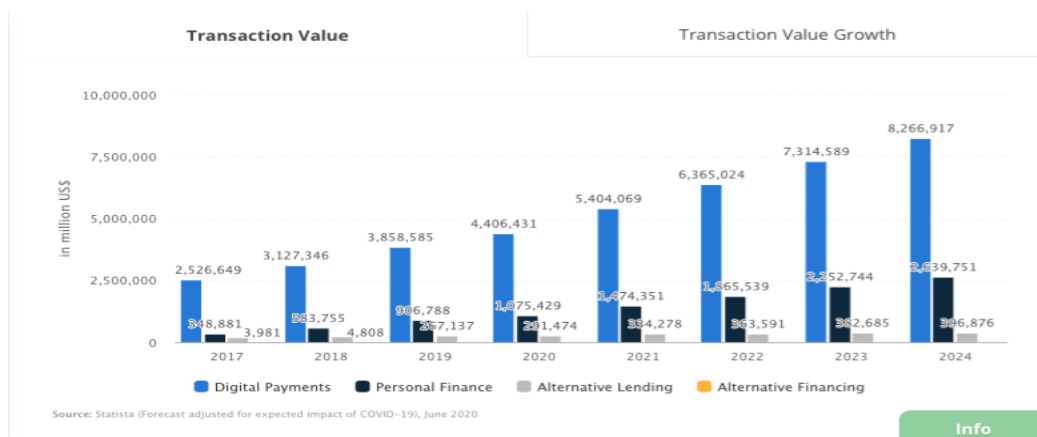


Figure 1. Fintech Predictions as Future Payments



The development of digitizing payments in e-wallets has received exceptionally high enthusiasm among the public, especially during the pandemic. Today, which is all technology and everything is digital, the number of e-payments can't be unlimited. As technology users, undoubtedly, they will always be faced with a choice to choose which type of e-payment suits their needs, either because of the more manageable, more straightforward and concise usage factor, the large number of discounts or even the low level of risk can be a consideration – users in using e-payment services.

Payment applications currently developed with the highest number of users in 2020 include Go-Pay, OVO, LinkAja, and DANA. For the four e-wallet apps, LinkAja is the e-wallet application service last released in 2020 (Riana Mahfuroh, 2020). Whereas in 2021, LinkAja is in the top 5 for the most number of e-wallets used, the five most frequently used e-wallets are Go-Pay, DANA, OVO, ShopeePay, and LinkAja (Ramli, in *money.kompas.com*, 21 July 2022).

This research focuses more on LinkAja e-wallet users. The initial change, named T-Cash, to become LinkAja, made the author more interested in researching it further. Around the middle of 2022, LinkAja Syariah collaborated with My-Pertamina. The existence of a new regulation from the government regarding the purchase of fuel subsidies using the My-Pertamina application is expected to increase public interest in using LinkAja. The reason is, in this application, topping up balances can only be done through the LinkAja e-wallet and with BRI, Mandiri, and BNI credit cards (Viska, in *kominfo.go.id*, 30 June 2022). However, it is still being discussed because many users still need help registering with the application, so it needs to be updated. However, as reported by the *kompas.com* article, the government is currently planning provisions for purchasing subsidized fuel such as Peralite which must go through the MyPertamina application. The plan is part of a closed subsidy scheme so that the distribution of subsidized fuel is right on target (Viska, in *kominfo.go.id*, 30 June 2022).

This study uses the Technology Acceptance Model (TAM) theory to analyze several factors influencing users' interest in adopting the LinkAja Syariah service. The four main perceived variables in TAM, including Perceived Usefulness (PU), Perceived Ease of Use (PEOU), Behavioral Intention (BI), and Behavior (B) (Younghwa Lee, Kenneth A. Kozar, 2014). Findings from other studies state that the perceived simplicity of use, brand reliance, and safety have a positive impact



on the inclination to utilize the LinkAja Syariah e-wallet application in the city of Denpasar (Desak Made Febri Purnama Sari, 2020).

Previous studies state that perceived ease of use, perceived security, and perceived risk positively influence interest in adopting financial technology (fintech) payments in sharia LinkAja services (Maulida Swara Mahardika, Achmad Fauzi, 2021).

Other research show that perceived usefulness, ease of use, risk and relevance have a significant positive impact on intention to use non-monetary transactions (Laksana *et al.*, 2015). Another study, the result appears that seen convenience, seen ease of utilize and believe have positive and noteworthy impact to deliberate to utilize, whereas seen chance has negative and not critical impact to purposeful to utilize (Andrean Septa Yogananda, 2017).

A study found that perceived utility did not have a significant impact on mobile phone penetration in Bangladesh (Islam *et al.*, 2011). The survey was conducted using multiple linear regression on 110 respondents. Other research indicates that convenience, cost and price, security and privacy, rich and fast information, and self-efficacy have a significant impact, while perception, knowledge, and perceived usefulness do not affect the adoption of e-commerce (Islam *et al.*, 2011). Therefore, perceived usefulness cannot help companies achieve their business goals or objectives.

In contrast the other study shows that perceived usefulness has a positive effect on the intention to use mobile banking in Pakistan (Akhtar *et al.*, 2019). The study was conducted using SEM-PLS analysis with a sample of 570 respondents (278 Pakistanis, 311 Chinese, and 19 incomplete respondents). A study conducted demonstrates that the perceived simplicity, perceived value, and social impact play a crucial role in determining the intention to utilize mobile banking services in Pakistan (Akhtar *et al.*, 2019). This indicates that ease of use, perceived usefulness, and social influence can increase the number of mobile banking users in Pakistan.

A contribution to this study is the presence of a new variable added by the researchers in this study, namely the security variable. This is because the security variables are not in the TAM and TPB tree. In addition, there is a new and undeveloped topic of e-wallets with specific specifications for LinkAja



Syariah implementation studies. It is hoped that this research will give him up-to-date insights specifically on his LinkAja Syariah e-wallet and will contribute to the development of the LinkAja Syariah e-wallet.

This study aims to analyze the factors that can influence student interest in adopting the LinkAja sharia fintech digital payment service based on the background described by the researcher. In using a sharia-based fintech service, users or customers always pay attention to the factors that attract interest in using it. The factors used by the authors in this study include perceived usefulness, perceived ease of use, perceived risk, security, and trust.

LinkAja Syariah is an e-money payment method that offers users many conveniences and benefits. LinkAja has also partnered with many merchants and offered several discount options when you use LinkAja as a payment method. However, the number of users of Sharia fintech is still minimal because there is still little interest in it. In addition, it is still under investigation that the development of Sharia fintech would not be compatible with Indonesia's vision and mission to develop a Sharia-based digital world.

LITERATUR REVIEW

Financial Technology (FinTech)

Bank Indonesia (2018) explains that Financial Technology, or fintech results from a collaboration between financial service providers and technology sources, changing traditional businesses into simple business models that initially require face-to-face financing. Bringing in a certain amount of cash can now be done remotely. Payments can be made anywhere and in a matter of seconds. The Budgetary Administrations Specialist (OJK) expressed that fintech is one of the inventive within the money related administrations industry that employments innovation (Idris, in money.kompas.com, 22 April 2021).

Sharia-based fintech is considered to be a choice and has potential for Indonesian individuals with a larger part Muslim populace; additionally, the nearness of Sharia fintech has been completely upheld by the National Sharia Chamber of the Indonesian Ulema Board (DSN MUI) by issuing its fatwa on Number 117/DSN-MUI/II/2018 concerning data technology-based monetary



administrations utilizing sharia standards by making devout authenticity for the development and improvement of sharia fintech in Indonesia (Cahyadi, 2020).

The fatwa also contains several Shari'ah provisions that are generally understood together, including avoiding ribawi transactions, which include gharar, maysir, tadbis, gharar, and haram. In addition, the values of balance, justice, and fairness in the framework of Sharia and positive legal norms in Indonesia must be taken into account when making transactions. Thus, Sharia fintech can ensure the distribution of halal products to the public (Muhammad & Nissa, 2020).

Theory Technology Acceptance Model (TAM)

The Technology Acceptance Model (TAM) is also known as the Technology Acceptance Model. TAM is a framework to elucidate and forecast the utilization of technological systems and to elucidate and forecast the utilization and acceptance of information technology (Davis, 1985). Within the Islamic back division, the birth of The innovation acknowledgment show hypothesis (TAM) was adjusted from the thought of contemplated activity (TRA) from Ajzen & Fishbein (1980), which was at first proposed by Davis (1986), with the presumption that an individual's acknowledgment of a data framework is decided basically by two factors. Basic, specifically seen convenience, as well as seen the ease of utilize.

This TAM proposal contrasts the Theory of Planned Behavior (TPB) and the Theory of Reasoned Action (TRA). The Hypothesis of Contemplated Activity (TRA) demonstrates states that states of mind and subjective standards impact a person's wants. In contrast, TPB explains that beliefs and perceptions of power influence individual perceptions of control.

The Technology Acceptance Model (TAM) theory model can also be used to determine what efforts should be made to motivate other people's interest in using technology. Based on psychological theory, the TAM model explains how a belief, attitude, intention, and user behavior relationship influence the behavior of information technology users. One of the factors that can influence it is the perceived usefulness in using the technology and the perceived ease of use in using fintech as an action in using fintech so that one can see why by



interested in using it by seeing the benefits and conveniences that it brings make technology receptive to people (Irawati *et al.*, 2020).

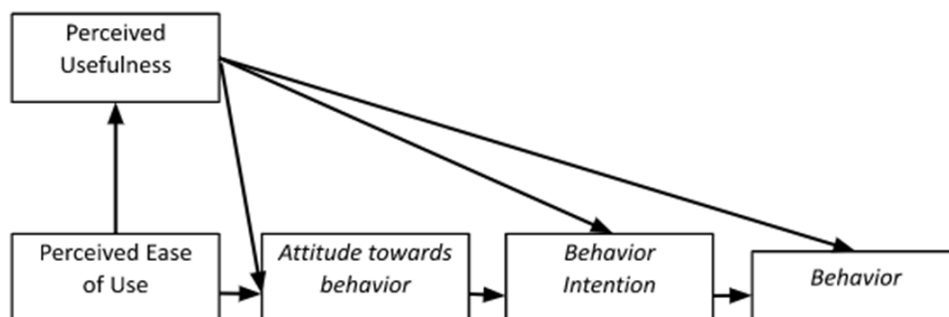


Figure 2. Technology Acceptance Model Theory Model (TAM)

This model predicts that a person's acceptance of an information system technology is influenced by two critical variables: perceived usefulness, and perceived ease of use. Perceived ease of use affects the attitude towards user behavior towards using new technology. Perceived ease of use gradually influences attitude towards behavior, behavior intention, and behavior. Meanwhile, perceived usefulness directly affects the attitude toward behavior, behavioral intention, and behavior variables.

According to the TAM theory, attitudes towards usage behavior are described as acceptance or a refusal of a person to use a system due to using the technology that person uses. Behavioral intention to use is a tendency toward someone's behavior always to use the technology. Behavior commonly referred to as actual usage, is the actual use of the technology itself or the objective conditions for the benefit of an information system (Rahayu *et al.*, 2017). Behavior is done because the person intends, has the intention, or desires to do or act in a certain way.

In this think about, analysts centered more on utilizing fundamental hypotheses from the hypothesis Innovation Acknowledgment Demonstrate, counting seen ease of utilize and seen convenience. In addition to the two variables from the TAM theory, researchers also use other variables from the

Theory of Planned Behavior (TPB), namely perceived risk and trust, and use one independent variable, perceived security.

Perceived ease of use can be explained as someone who believes that using this technology can be free from all efforts (Venkatesh & Davis, 2000). Perceived ease of use relates to how individuals feel that by using the system, they will quickly understand it and do not require hard work. Meanwhile, perceived usefulness is explained as someone who believes that using this technology can increase the performance of the work (Venkatesh & Davis, 2000). So when a user believes that using this technology will be beneficial and of positive value to the user, then the user will always use it, and vice versa; if the user feels distrustful of the use of the technology, the user will not use it.

Perceived risk is a subjective assessment of the user to suffer losses from the results carried out (Pavlou, 2001). The existence of this risk can also make consumers or users try new products or services. This consumer's discernment of chance shifts depending on the individual, item category, shopping circumstance, and community culture. Risk can also influence the possibility of consumers trying new products or services (Suresh & Shashikala, 2011).

The user's security perception is defined as a possibility of subjective trust. Consumers own it with the assumption that the user's data cannot be observed, stored, or falsified by any party during use and storage, so it will constantly lead to expectations of confidence in themselves (Flavián & Guinalú, 2006). There are concerns that users feel about security, so sometimes, users don't want to fill in their data to complete the data the application needs. This security perception is also related to user trust in the technology system.

Trust is a people's willingness to be sensitive to other people's actions with the hope that other people can perform these actions on people who trust them without relying on the ability of other people to monitor and control them (Mayer et al, 1995). Trust is an important factor in the context of online websites where they do not have direct control over the behavior of service providers. This trust may lie in ability, benevolence, and integrity. Capacity relates to the power of service providers to provide, serve, and protect transactions. Benevolence relates to the ability of sellers to consumers in the form of satisfaction so that it is mutually beneficial, as well as integrity associated with the attitude of behavior usually carried out by sellers or service providers.



Hypothesis Formation

The Effect of Perceived Ease of Use on Interest in Using

The Technology Acceptance Model theory states that one of the elements that can influence interest in use is Perceived ease of use. If technology is perceived as easy to use, more people will be interested in using it in the future. Interest in using Mobile Banking is positively and significantly influenced by perceived ease of use (Laksana *et al.*, 2015). Other research stated that interest in using the Go-Pay application has a positive and significant effect on perceived ease of use (Tony Sitinjak, 2019).

H₁: Perceived Ease of Use positively and significantly influences the interest in using LinkAja Syariah.

The Effect of Perceived Usefulness on Interest in Using

Perceived Usefulness is an individual's conviction that utilising this technology can provide many conveniences for users in completing their tasks. Other research stated that a perceived utility positively and significantly influenced millennial enthusiasm for adopting a non-cash payment service system (e-wallet) (Rodiah & Melati, 2020). According to different research findings, the interest in adopting electronic financial instruments (e-money) is positively and significantly influenced by the variable perceived usefulness (Andreas Septa Yogananda, 2017).

H₂: Perceived Usefulness positively and significantly influences the interest in using LinkAja Syariah

Effect of Perceived Risk on Intention to Use

One of the weak points in raising interest is perceived risk. This is because users are more interested in using technology systems when the risks associated with their utilization are low. In other studies, suggested that risk perceptions may partly or simultaneously influence students' interest in adopting QRIS-based electronic money (Ningsih *et al.*, 2021). A study showed that hazard discernment features a positive and noteworthy effect on intrigued in utilizing Go-Pay application services for Gojek customers (Achadi & Winarto, 2020).

H₃: Perceived risk positively and significantly influences the intention to use LinkAja Syariah

The Influence of Perceived Security on Intention to Use

Perceptions of security can affect the use of technology because the more secure a technology is, the more frequently the technology services will be used. In other research, argues that public perceptions of security significantly and positively influence E-Banking use (Oktabriantono *et al.*, 2017). The other study conducted, stated that customer interest in BRI Mobile Banking services (Bank Rakyat Indonesia) was positively and significantly influenced by their perceptions of security (Pranoto & Setianegara, 2020).

H₄: Perception of security positively and significantly influences the intention to use LinkAja Syariah

The Effect of Trust on Intention to Use

Trust (trust) is very closely related to interest in using. Confidence in services provided to meet user needs. Faith that can be firmly held will satisfy consumers so that they feel happy to use it. Perceived trust significantly influences behavioral intentions to use online retailers (Wolf & Lunsford, 2012). The other research conducted, stated that perceptions of trust positively and substantially affect customers' interest in using Mandiri Mobile Banking (Jayantari & Seminari, 2018) .

H₅: Trust positively and significantly influences the intention to use LinkAja Syariah

RESEARCH METHOD

The kind of investigation employed in this study is quantitative research. The examination approach utilized in this investigation is non-probability examination, which is the purposive sampling. Purposive sampling is a technique that takes into account various criteria (Sugiyono, 2013).

The kind of investigation employed in this study is quantitative research. The population of this study is still being determined, namely Diponegoro



University students who are currently using or have used LinkAja sharia services. The population is a generalization of a subject or object area that exhibits certain traits and characteristics, which the researcher chooses to investigate and then make conclusions about (Sugiyono, 2013). Sampling was used by researchers using a purposive sampling technique. Purposive sampling is a method that takes into account multiple criteria (Sugiyono, 2013). A purposive sampling technique was carried out to obtain samples relevant to the research being conducted. The selection criteria for respondents to this study are as follows: (1) Respondents are Muslim; (2) Respondents are students at Diponegoro University; (3) Respondents have used or are currently using LinkAja sharia services.

This study was carried out specifically at Diponegoro University only because the researchers wanted to analyze the students' interest in applying LinkAja Syariah. Furthermore, we know for ourselves that LinkAja Syariah is the newest and only e-wallet based on Sharia. However, since the release of this Sharia-based e-wallet in 2021, its usage has been increasing every year. Because the researchers wanted to further analyze the influence of students on the knowledge of this Sharia-based e-wallet among the many growing wallets. So the study was carried out in the smallest circumference first among the students.

The scientists utilized the SEM-PLS (Structural Equation Modeling- Partial Least Squares) technique for data examination. Hair Jr, et al. (2010) recommended a minimum sample size of 100-200 samples using 5 to 10 estimated numbers of indicators. Because there are 28 indicators in this study, the theoretical recommendations are fulfilled so that the sample size is ten times the number of indicators, or $10 \times 28 = 280$ respondents. The sampling technique for this study was to distribute the questionnaire via google-form.

RESULTS AND DISCUSSION

Research Result

Measurement Model (*Outer Model*)

The Result of Convergent Validity Calculations with The AVE Value:

Table 1.
Convergent Validity Test Result

Variable	Average Variance Extracted (AVE)
Perceived Ease of Use (PEoU)	0.855
Perceived Usefulness (PU)	0.897
Perceived Risk (PR)	0.715
Perceived Security (PK)	0.871
Trust (T)	0.892
Interest in Using (MM)	0.887

Source: Data Processed by Author, 2022

Table 1 presents the value of the Average Variance Extracted (AVE) for each variable yielding a value ≥ 0.50 , so it has no problem with convergent validity.

Outer Model Reliability Test Result:

Table 2.
Reliability Test Result

Variable	Composite Reliability value	Cronbach's Alpha value	Description
Perceived Ease of Use (PEoU)	0.967	0.958	Perfect Reliability
Perceived Usefulness (PU)	0.978	0.971	Perfect Reliability
Perceived Risk (PR)	0.926	0.900	Perfect Reliability
Perceived Security (PK)	0.971	0.963	Perfect Reliability
Trust (T)	0.976	0.970	Perfect Reliability
Interest In Using (MM)	0.959	0.936	Perfect Reliability

Source: Data Processed by Author, 2022



Table 2 displays the collective dependability result and Cronbach’s alpha score utilizing the external model examination. The results for each construct have a Cronbach’s alpha value ≥ 0.60 and a combined reliability value ≥ 0.70 , so the construct is declared to have good reliability.

Struktural Models (*Inner Model*)

R-Square Test

Table 3.
R-Square Value Result

Variable	R-Square	Adjusted R-Square
Interest In Using (MM)	0.328	0.316

Source: Data Processed by Author, 2022

Table 3 presents the results of the R-Square value of 0.328%, meaning that the variable interest in using LinkAja Syariah services is explained in the variables perceived ease of use (PEoU), perceived usefulness (PU), perceived risk (PR), perceived security (PK), and trust (T) of 32.8%, and other variables outside the research explain the remaining 67.2%.

These results are identical to the results of the other study with r-squared results of 0.32% (Fusilier & Durlabhji, 2005). The study examined the exploration of internet use by university students in India using the Technology Acceptance Model (TAM) and Theory of Planned Behavior (TPB). TAM and TPB are aided in internet usage and intent prediction. While the primary effect on user experience is uncertain, it actively engages with elements of both conceptual frameworks, indicating that it exerts a intricate influence on user intention.

Q-Square Test

Table 4.
Q-Square Value Result

Variable	Q-Square
Interest In Using (MM)	0.283

Source: Data Processed by Author, 2022

The results of the Q-Square test on the dependent variable interest in using (MM) have a value of 0.283 which means that in this study, it has a relative predictive value of 28.3%.

Path Coefisien Test

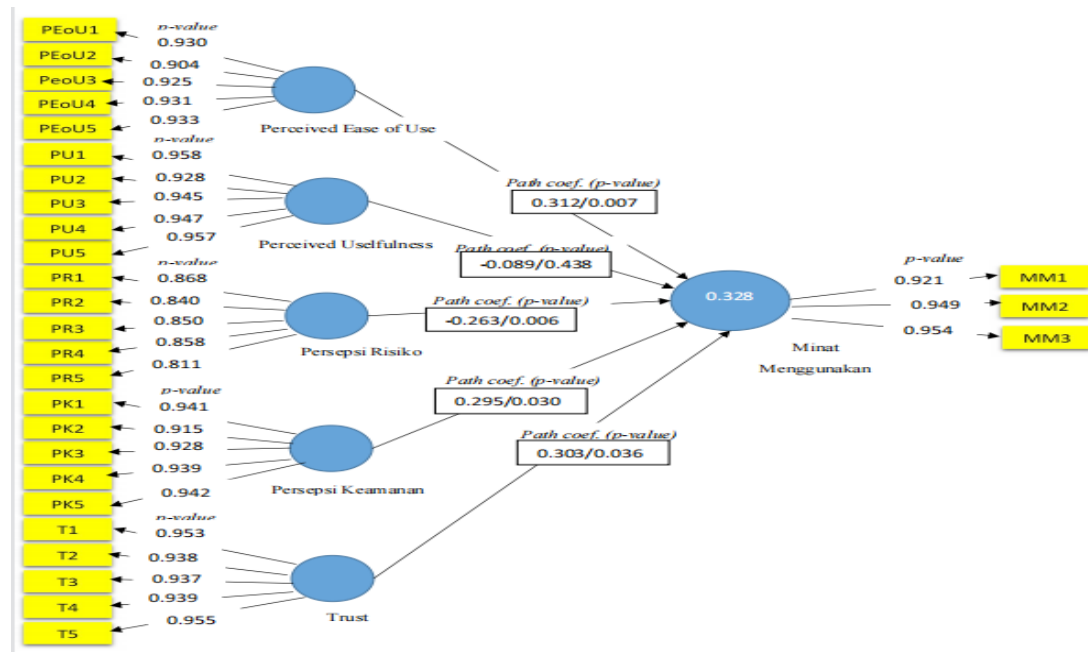


Figure 3. Path Coefisien Test

Hypothesis Test

Table 5. P-Value Hypothesis Test Results

Hypothesis Research	Path	Path Coefficient	T-statistik	P-Value	Information
H1	PEoU → MM	0.312	2.545	0.011	Significant
H2	PU → MM	-0.089	0.759	0.488	Not Significant
H3	PR → MM	-0.263	2.788	0.006	Significant
H4	PK → MM	0.295	2.213	0.027	Significant
H5	T → MM	0.303	2.043	0.042	Significant

Source: Data processed 2022



Discussion

The Effect of Perceived Ease of Use (PEoU) on Students' Interest in Using LinkAja Syariah Services (MM)

Based on the results of the output test on the perceived ease of use variable on interest in using (MM) shows that the path coefficient PEoU \rightarrow MM ($\beta = 0.312 \geq 0.1$), (t-statistic = $2.545 \geq t$ -table), and has a less p-value of 0.05 ($\rho = 0.011 \leq 0.05$; $\alpha = 0.05$). Thus, it can be said that H_1 is acceptable.

These results are consistent with the other research whose findings state that perceived ease of use has a significant impact (Zhang *et al.*, 2018). His research findings display that perceived ease of use, perceived usefulness, attitude and intention, trust, perceived reliability, perceived privacy, perceived enjoyment, and innovativeness significantly impact customer interest when adopting mobile banking services.

The researcher suspects that the reason for the perceived ease of use variable has a positive and significant effect because the respondent, who is a student, always wants all work done to be easy and fast, especially with various activities carried out by students so that with ease it can speed up student work that must be done without takes a lot of time and effort. Apart from that, researchers suspect that there are various features in LinkAja Syariah services such as social funds, bills, transportation, payment features (including insurance, BPJS, and mutual funds), taxes and fees, as well as other features that make it easy for students without the need to queue to pay directly which can take a lot of time and effort.

The Effect of Perceived Usefulness (PU) on Student Interests in Using LinkAja Syariah Services (MM)

Based on the results of the output test on the perceived usefulness (PU) variable on student interest in using LinkAja Syariah services, it shows that the path coefficient PU \rightarrow MM ($\beta = -0.089$), (t-statistic = $0.759 < t$ -table), and produces p-value is more significant than 0.05 ($\rho = 0.488 > 0.05$; $\alpha = 0.05$). Therefore, it can be concluded that H_2 is rejected. This research is the same as the results of the other study, where the results of findings made that perceived usefulness has no significant effect (Islam *et al.*, 2011).



The other research took the context in term of customer attitudes toward using e-banking (Mayasari *et al.*, 2011). According to this study, customer attitudes about e-banking services and user perceptions of the benefits are significantly influenced by perceived ease of use. Meanwhile, the perceived usefulness in this study has no (negative) influence on the attitudes and intentions of the actors in using BCA's online banking services.

The researchers suspect that this study has a significant and negative impact on the perceived utility variable, suggesting that perceived utility is not the variable that students consider when using LinkAja Syariah's services. Users are more interested in the various offers provided by the service rather than the benefits, such as free transfer fees anywhere, cashback, discounts, and various other offers. The request is considered more profitable than the benefits of use received.

Researchers suspect that students can know that the LinkAja Syariah service has excellent benefits, but students prefer other e-payment services, which may be more efficient to access. Students consider that the help of the LinkAja Syariah service can only partially be accepted, especially since we know that the number of e-payments is enormous. Students always sort and compare one e-payment application with other e-payments to find out which e-payment application suits their needs and can benefit them. Students' perception of the benefits of electronic payments tends to be negative or not beneficial, so users tend to dislike or get bored of using the information system because the system information is not beneficial desired by the user.

The Effect of Perceived Risk (PR) on Students' Interest in Using LinkAja Syariah Services (MM)

Based on the results of the output test on the risk perception variable (PR) on student interest in using LinkAja Syariah (MM) services, it shows that the value of the path coefficient $PR \rightarrow MM$ ($\beta = -0.263$), (t -statistic = $2.788 \geq t$ -table), and has a p -value less than 0.05 ($\rho = 0.006 \leq 0.05$; $\alpha = 0.05$). So it can be concluded that H_3 is accepted. This research is in line with the other results suggesting that perceived risk has a significant influence (Huei *et al.*, 2018).

In research other conducted, suggests that perceived risk has a positive and



considerable influence on users' re-intention to adopt ShopeePay in the city of Surabaya (Anis & Irbayuni, 2021).

Researchers suspect a positive influence of perceived risk on students' interest in adopting LinkAja Syariah services because students always don't care about everything said or the perceptions of other people who always think negatively about the risks of using LinkAja Syariah services. Users are not afraid if at any time the user does something careless such as having a slow network, forgetting to bring money, losing money, wasting money when shopping, or ignoring passwords.

Users are always mentally prepared for the consequences they will have to receive if used, for example, because they are afraid that someone will forget their password, so they can write it down on paper or save it in a note. Users are always prepared for any risks they will face in the future, however, any e-wallet they use comes with its own unavoidable usage risks. This is based on the perceived level of risk, the perceived security of the transaction, the perceived need for the transaction, and the company's assurance of security.

The Effect of Perceived Security (PK) on Students' Interest in Using LinkAja Syariah Services (MM)

Based on the results of the output test on the variable security perception (PK) on students' interest in using LinkAja Syariah (MM) services, it shows that the score of the path coefficient $PK \rightarrow MM$ ($\beta = 0.295$), (t -statistic = 2.213 $\geq t$ -table), and has a p -value ≤ 0.05 ($\rho = 0.027 < 0.05$; $\alpha = 0.05$). Therefore H_4 is acceptable. These results align with other research, suggesting that the study showed, namely perceived security positively influences consumer intention to use mobile payments (Wong & Mo, 2019).

This finding is line with other research, which found that perceptions of security significantly influence their intention to use mobile payments (Denaputri annisa, 2019). This is in line with the other analysis, with the findings that the perceived security variable has a positive discovered that the seen security variable features a positive impact on buyer buying interest, the seen ease of utilize variable features a positive impact on customer buying intrigued, they believe variable encompasses a positive effect on customer buying intrigued,

while the involvement variable has no or no critical impact on online buy deliberate (Alwafi & Magnadi, 2016).

According to some of the studies above, users' intentions to utilize LinkAja Syariah services are positively or significantly influenced by their perceptions of security. Researchers suspect that students use the LinkAja Syariah service because LinkAja Syariah service can maintain the confidentiality of user data, as well as the attitude of responsibility of the service to users if problems occur at any time. This attitude of commitment is what users always need when using it because it is undeniable that the LinkAja Syariah service has also experienced problems. The existence of a responsible and responsive attitude from the benefit will further increase the number of LinkAja Syariah service users because their security is guaranteed.

This shows that the security factor in using e-wallets is the most important because users feel protected. Security awareness regarding making sure their funds are stored in an e-wallet and personal data when signing up for an e-wallet account is the main thing to consider before using an e-wallet. The more secure the use of e-wallets, the more often e-wallets will be used. As explained in Indicators and Theory, someone will use technology if he or she feels protected.

The Influence of Trust (T) on Students' Interest in Using LinkAja Syariah Services (MM)

Based on the results of the output test on the trust variable (T) on student interest in using LinkAja Syariah (MM) services, it shows that the path coefficient $T \rightarrow MM$ ($\beta = 0.303$), (t-statistic = $2.043 \geq t$ -table), and has p-value less than 0.05 ($\rho = 0.042 < 0.05$; $\alpha = 0.05$). Therefore, it can be concluded that H_5 is accepted. These results are the same as a other study that, the findings that trust significantly influences the intention to use the online trading system (Jose *et al.*, 2009).

This research is in line with other studies that, if perceived trust significantly impacts purchase intentions by using a website (Chang & Chen, 2008). The other inquiry, uncovered that seeing convenience, seeing the ease of utilization, and seeing belief have a positive and critical impact on the purposeful to utilize electronic cash rebelliously (Andrean Septa Yogananda, 2017). However, the risk variable was found to have a negative and insignificant impact on interest



in the adoption of crypto-tools. The researcher suspects that trust can have a positive effect because a LinkAja Syariah service company utilizes the brand image, service, and good name of the company. So that the increasing user trust in the application, especially with the expanding number of online buying and selling companies collaborating, will further enhance the image and good image of the LinkAja Syariah service company. This collaboration will further expand the company's bridge to be known in various circles.

Interest in using LinkAja Syariah is influenced by the factor of trust in consumers themselves, so trust plays a positive role in consumers' decision to enjoy the benefits of LinkAja Syariah e-wallet. Users trust LinkAja Syariah's services because LinkAja Syariah matches the needs of consumers. The company must be able to always make the users trust the reliability of the company guaranteeing the trust used in every payment transaction. The role of the company will further increase the confidence of users in the performance of LinkAja Syariah service activities, if there is a leak related to personal accounts, the company must be held responsible. This may increase the intensity of LinkAja Syariah usage.

CONCLUSION

The findings and discourse of the investigation result in the inference that: (1) the perceived simplicity of use has a favorable and noteworthy effect on the inclination to utilize electronic wallets. (2) The perceived utility has no noteworthy effect on the inclination to utilize electronic wallets. (3) The perception of risk has a favorable and noteworthy effect on the inclination to utilize electronic wallets. (4) The safety has a favorable and noteworthy effect on the excitement to utilize electronic wallets. (5) The confidence has a favorable and noteworthy effect on the curiosity in utilizing electronic wallets.

The R-squared value is still low at 32.8% and 67.2% is influenced by other variables, so other variables should be investigated in this study.

As for the government, it is hoped that they can continue to improve the provision of supporting infrastructure for unified Internet access across Indonesia to remote areas. The equitable distribution of this infrastructure can increase the convenience of public Internet access. For e-wallet service providers, it is necessary to increase the benefits of LinkAja Syariah, which can make it



different from other e-wallets to make it more attractive to users. Furthermore, the management can also provide education through social media channels so that users can experience the full features of the LinkAja Syariah service.

For further research, it is recommended to add other independent variables that have not been studied to more clearly explain the variables that are interesting for using the LinkAja Syariah application, because there are other independent variables outside of this study that are interesting for using the LinkAja Syariah application. In addition, further researchers can expand the study population because the population is still small.



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