

**BUY NOW, PAY LATER: DETERMINANTS OF PAY LATER SERVICE AFFECTING THE LIFESTYLE OF SOCIETY**

*BELI SEKARANG, BAYAR KEMUDIAN: PENENTUAN LAYANAN MEMBAYAR KEMUDIAN YANG MEMPENGARUHI GAYA HIDUP MASYARAKAT*

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**Abstract:** The existence of pay later proves to be helping many people including college students, however there are several problems related with the usage from college students. There are 3 main determinants of pay later service which are transaction benefit, transformational advertising and discount. The research aims to gain more comprehensive understanding in which these determinants from the pay later service affecting the lifestyle of college students that utilize Gopay as part of pay later service. This study uses a quantitative method and multiple linear regression analysis as a tool to analyze the data that has been collected. The findings of this study show that transaction benefit and discount affect student's lifestyle significantly, while transformational advertising does not significantly affect the lifestyle. Based on the result, the researcher provided several recommendations which are: adding more benefit regarding transaction for the business improvement in the future, improvement of advertisement which co-exist with the users in order to increase the number of users, and lastly improvement of discount implementation within pay later service for the betterment of the company that run pay later service.

**Keywords:** *pay later service, transaction benefit, transformational advertising, discount, lifestyle*

**Abstrak:** Adanya bayaran nantinya terbukti membantu banyak orang termasuk mahasiswa, namun ada beberapa kendala terkait penggunaan dari kalangan mahasiswa. Ada 3 determinan utama dari pay later service yaitu keuntungan transaksi, iklan transformasional dan diskon. Penelitian ini bertujuan untuk mendapatkan pemahaman yang lebih komprehensif dimana faktor-faktor penentu dari layanan bayar nanti mempengaruhi gaya hidup mahasiswa yang memanfaatkan Gopay sebagai bagian dari layanan bayar nanti. Penelitian ini menggunakan metode kuantitatif dan analisis regresi linier berganda sebagai alat untuk menganalisis data yang telah dikumpulkan. Hasil penelitian menunjukkan bahwa manfaat transaksi dan diskon berpengaruh signifikan terhadap gaya hidup mahasiswa, sedangkan iklan transformasional tidak berpengaruh signifikan terhadap gaya hidup. Berdasarkan hasil penelitian, peneliti memberikan beberapa rekomendasi yaitu: menambah manfaat transaksi untuk kemajuan bisnis di masa depan, perbaikan iklan yang berdampingan dengan pengguna dalam rangka meningkatkan jumlah pengguna, dan terakhir peningkatan diskon Implementasi dalam layanan pembayaran nanti untuk kemajuan perusahaan yang menjalankan layanan pembayaran kemudian..

**Kata Kunci:** *layanan bayar nanti, manfaat transaksi, periklanan transformasional, diskon, gaya hidup*

## INTRODUCTION

### Research Background

With the usage of e-commerce that keep increasing day by day, people now have different types of payment methods in order to fulfill their daily needs. Before the era of e-commerce, people will only use the conventional way of buying methods which is by going to the stores and buy the needs that they want. This conventional way of buying still used by people nowadays, regardless of the era conventional buying will act as the other option in transaction method. However with the era of globalization that cannot be stop and right now keep increasing day by day, people introduce new way that also utilize the internet or technology that can be found now. Thus the term buy now, pay later used in this concept, through this concept the credit card can be found everywhere now. The pay later service came through application that can be downloaded in smart phones that people have right now, the main difference of credit card and pay later service is the users of it. In credit card mostly the users need to have a steady job and income in order for the bank to issue a card for the consumer, however in pay later service many people including students can have the access of using it. It because of the rules for having the access of pay later service, the rules are much simpler and can reach all aspects of society not only those who have steady job and income. The same concept still apply in which the users of pay later service will need the balance to be repaid in full each month or any timeline that already being agreed with the company that provide pay later service. Meaning that pay later service is the type of service in which people can buy goods without having to buy pay first, the same function as the credit card at the first place but with less restriction of gaining the access of pay later.

There is a significant raise from 2017 to 2018 where there are around 209,8% increase in term of transaction using pay later. This happen because in 2018 the trend of companies providing pay later service start to happen in Indonesia; nowadays many company like Traveloka, Ovo, Gojek and more already make their pay later service since the start of 2017 until now. The research aims to gain more comprehensive understanding in which these determinants from the pay later service affecting the lifestyle of college students that utilize Gopay as part of pay later service, whether it gives a big impact toward the college student's lifestyle such as their attitude or not. Therefore, this research will be conducted with the title of "Buy Now, Pay Later: Determinants of pay later service affecting the lifestyle of society (Case study: Students of Sam Ratulangi University)"

### Research Objectives

1. To identify if the transaction benefit, transformational advertising and discount from the pay later service affect the lifestyle of society simultaneously.
2. To identify if the transaction benefit from the pay later service affect the lifestyle of society partially.
3. To identify if transformational advertising from pay later service affect the lifestyle of society partially.
4. To identify if discount from pay later service affect the lifestyle of society partially.

## THEORETICAL REVIEW

### Marketing

Marketing is about identifying and meeting human and social needs. The main core of marketing is the social process by which individuals and organizations obtain what they need and want through creating and exchanging value with others. The definition is based upon a basic marketing exchange process, and recognizes the importance of value to the customer.

### Pay Later Service

Schneider (2010) stated that pay later service cover many types of people including students that can have the access of using it. It because of the rules for having the access of pay later service, the rules are much simpler and can reach all aspects of society not only those who have steady job and income. The concept apply in which the users of pay later service will need the balance to be repaid in full each month or any timeline that already being agreed with the company that provide pay later service.

### Lifestyle

Lifestyle is essentially how the people live, there are many ways of the people living their life in terms of the economy side. Lynn (2011) stated that lifestyle is the interests, opinions, behaviors, and behavioral orientations

of an individual, group, or culture. Lifestyle of society in this case is behavioral orientation of a certain groups that consist of many individual, in this case in term of purchasing method within the groups of people.

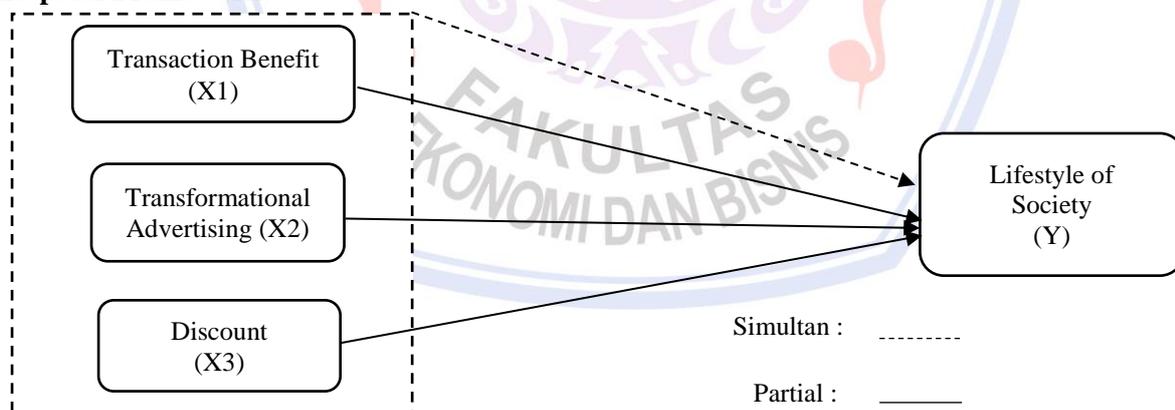
**Previous Research**

Malonda, Tulung, and Arie (2020) study was to find out the effect of technology acceptance model, perceived trust, security, and attitude toward the usage of e-payment which in this case is OVO. The research is taken from 100 respondents that are using OVO. To analyze the data, this research is using several tests such as research instrument test, Classical assumption, classic hypothesis test, and multiple regression analysis. From the result of the test it shows that usefulness, ease of use, trust, and security are not significant to Usage of OVO both simultaneously and independently. But, attitude is significantly affecting OVO usage. it is recommended for OVO to find another way to attract new users. OVO may keep using promotion to attract customer. But, the company cannot keep using the same strategy. OVO may try to change their reward system from OVO points to using cashback.

Parengkuan, Tulung and Arie (2020) study about the brand recall of millennials in Manado by using variables such as: Visual Dimension, Auditory Dimension, and Plot Connection Dimension. This research uses quantitative method with questionnaires to collect the data, and Multiple Linear Regression as the tool of analysis. The samples in this research are 96 millennials in Manado, or people aged 20-35 years old. The findings revealed that Visual Dimension have positive relationship and significant influence toward the Brand Recall, Auditory Dimension have negative relationship and no significant influence toward the Brand Recall, and Plot Connection Dimension have positive relationship and significant influence toward the Brand Recall. Marketers need to consider extending the visual prominence of their brand, increase the frequency of mention of the product to alert and notify the viewers, and have their product well integrated to the movie or television program’s storyline.

Tangel, Tulung and Tielung (2020) study how is the Role of Buzz Marketing on Start-Up Cullinary Business in Manado. In order to achieve these objectives the researcher got information from 10 respondents using qualitative study which is in-depth interview and uses purposive sampling. The results show that Buzz Marketing has played an important role for the Start-Up Cullinary Business, and it has given a positive impact to their business. All the informants said that Buzz Marketing was very helpful and useful for promoting and offering a product of cullinary business. Recommendation for the Start-Up Cullinary Business, it is good to keep using Buzz Marketing to promote their product, so their product will grow up faster and be known by many people, in addition they still need to keep it improving and sustain.

**Conceptual Framework**



**Figure 1. Conceptual Framework**

Source: Data Processed, 2020

**Research Hypothesis**

H<sub>1</sub> : Transaction Benefit, Transformational Advertising, and Discount from the pay later service affect the lifestyle of society simultaneously

H<sub>2</sub> : Transaction Benefit from the pay later service affect the lifestyle of society partially.

H<sub>3</sub> : Transformational Advertising from the pay later service affect the lifestyle of society partially.

H<sub>4</sub> : Discount from the pay later service affect the lifestyle of society partially.

## RESEARCH METHOD

### Research Approach

This research is using a quantitative approach. Babbie (2010) stated quantitative research is methods that emphasize objective measurements and the statistical, mathematical, or numerical analysis of data collected through polls, questionnaires, and surveys, or by manipulating pre-existing statistical data using computational techniques.

### Population, Sample and Sampling Technique

The population in this research is the society that use the pay later service that provided by different companies. Sample method that can be used for this research is purposive sampling method. In this particular case the purposive sampling will be act upon the users of pay later service; most preferably Gojek users that utilize Gopay as the media of payment. Due to the unknown number of the population, the technique used to determine the sample size. Roscoe's (1975) in Sekaran and Bougie (2009, p.296-297) stated Sample size larger than 30 and less than 500 are appropriate for most research. The following formula can be used to determine the sample (Purba, 1996):

$$n = \frac{Z^2}{4(moe)^2} = \frac{1.96^2}{4(0.1)^2} = 96.04 \approx 100$$

Rounding = 100

n = sample

Z = the rate of normal distribution at the significant level of 5% (1.96)

Moe = maximum margin of error (10%)

The sample size of the research will be 100 respondents in this case people that use the pay later service. Respondents aged less than 21 were excluded because of the nature within the pay later service regulations, meaning the likes of college students and beyond are valid in this research to be the respondents.

### Data Collection Method

#### Primary Data

Primary data is the main data used in research that is obtained directly by researchers from the respondents, and will be gain using questionnaire.

#### Operational Definition of Research Variable

**Table 1. Operational Definition of Variables**

No	Variable	Definition	Indicators
1.	Transaction Benefit (X <sub>1</sub> )	Transaction benefit, ease of use about the basic steps on how to use a certain item in this case the pay later service	1.Safety 2.Efficient 3.Effective 4.Satisfaction (Ju Yeon Lee, 2019)
2.	Transformational Advertising (X <sub>2</sub> )	Transformational Advertising, the way of the company in creating sense of trust between the users and the company	1.Experience 2.Relevant 3.Reliable (Puto and Wells, 1984)
3.	Discount (X <sub>3</sub> )	Discount, marketing offer that made by the company in order to gain the number of purchase and usage of the service	1.Tendency of purchase 2.Awareness 3.Brand interest (Rajagopal, 2007)
4.	Lifestyle of Society (Y)	Behavioral orientation of a certain groups that consist of many individual; in this case in term of purchasing method within the groups of people	1.Behavior 2.Interest 3.Preferences (Lynn, 2011)

Source: Author's Note, 2020

**Validity and Reliability Test****Validity Test**

The purpose of validity test is to know whether the instrument is valid or not. Theoretically, if the correlation coefficient between the value of one indicator and the total value of all indicators is equal to and more than 0.3 ( $r \geq 0.3$ ) and below the significance level of 5%.

**Table 2. Validity Test**

Variable	Indicators	Pearson Correlation	Sig. (2-tailed)	N	r table	Status
Transaction Benefit (X1)	Safety	.713	0.000	100	0.3	Valid
	Efficient	.791	0.000	100	0.3	Valid
	Effective	.826	0.000	100	0.3	Valid
Transformational Advertising (X2)	Satisfaction	.790	0.000	100	0.3	Valid
	Experience	.677	0.000	100	0.3	Valid
	Relevant	.764	0.000	100	0.3	Valid
Discount (X3)	Reliable	.787	0.000	100	0.3	Valid
	Tendency	.872	0.000	100	0.3	Valid
	Awareness	.792	0.000	100	0.3	Valid
Lifestyle of Society (Y)	Brand Interest	.831	0.000	100	0.3	Valid
	Behavior	.879	0.000	100	0.3	Valid
	Interest	.844	0.000	100	0.3	Valid
	Preferences	.843	0.000	100	0.3	Valid

Source: SPSS Output, 2020

From the result in table 2 it can be seen that value of correlation index for relationship among indicators within variable independents (Transaction Benefit, Transformational Advertising, Discount) with indicators from variable dependent (Lifestyle of Society) are greater than 0.3 and below the significant level of 5% (0.05). Therefore, the data is valid.

**Reliability Test**

Reliability test is used to check the consistency of the measurement instrument. To see whether the data is reliable or not, Alpha Cronbach test is utilized as reliability test in this research.

**Table 3. Reliability Statistics**

Cronbach's Alpha	N of Items
.775	13

Source: SPSS Output, 2020

The output of SPSS in table 3 shows that the value of Cronbach's Alpha of 13 items used in this research is 0.775. The data is considered as reliable since the value of Cronbach's Alpha is above the minimum value which is 0.6.

**Multiple Regression Analysis****Table 4. Multiple Linear Regression Result**

Model		Coefficients <sup>a</sup>		Standardized Coefficients	t	Sig.
		Unstandardized Coefficients				
		B	Std. Error	Beta		
1	(Constant)	2.946	1.278		2.305	.024
	Transaction Benefit	.133	.114	.353	3.116	.003
	Transformational Advertising	.197	.060	.429	3.308	.001
	Discount	.355	.112	.130	1.187	.002

a. Dependent Variable: Lifestyle of Society

Source: SPSS Output, 2020

Recall that the Multiple Linear Regression model is used to determine the effect of several independent variables on a dependent variable. The computation was done using SPSS 22 software. The computerized calculation ensures the accuracy of the analysis. From the result in the table above, the model define as:

$$Y = 2,946 + 0.133 x_1 + 0.197x_2 + 0.355 x_3 + e$$

Y = Dependent Variable (Lifestyle of Society)

X<sub>1</sub> = Transaction Benefit

X<sub>2</sub> = Transformational Advertising

X<sub>3</sub> = Discount

e = Error

The multiple linear regression equation can be interpreted as follows:

1. Constant value of 2.946 means that in a condition of *ceteris paribus*, if all independent variables equal to zero, then Lifestyle of Society (Y) as dependent variable will be 2.946.
2. X<sub>1</sub>'s coefficient value of 0.133 means that if there is one unit increase in Transaction Benefit (X<sub>1</sub>) then the Lifestyle of Society (Y) will improve and increase by 0.133.
3. X<sub>2</sub>'s coefficient value of 0.197 means that if there is one unit increase in Transformational Advertising (X<sub>2</sub>) then the Lifestyle of Society (Y) will improve and increase by 0.197.
4. X<sub>3</sub>'s coefficient value of 0.355 means that if there is one unit increase in Discount (X<sub>3</sub>) then the Lifestyle of Society (Y) will improve and increase by 0.355.

#### Interprete the goodness of fit: Coefficient of Correlation (R) and Coefficient of Determination (R<sup>2</sup>)

The coefficient of correlation (R) measures if the correlation between the two independent variables with dependent variable.

**Table 5. Table of R and R Square**

Model Summary				
Model	R	R Square	Adjusted R Square	Std. Error of the Estimate
1	.640 <sup>a</sup>	.410	.376	.815

a. Predictors: (Constant), Transaction Benefit, Transformational Advertising, Discount

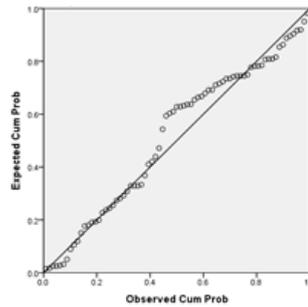
Source: SPSS Output, 2020

Table 5 shows the coefficient correlation (R) is 0.640; it means there is a strong relationship between independent variables with dependent variable. The coefficient of determination (R<sup>2</sup>) measures the ability of a model in explaining variation of dependent variable. The value of coefficient of determination is between 0 and 1. The coefficient of determination (R<sup>2</sup>) according to the table 5 is 0.410 which shows that the variation of all independent variable explains 41.0% of variation in the Lifestyle of Society (Y), while the remaining 59.0% is explained by other factors outside the model or not discussed in this research.

#### Testing Classical Assumption

##### Normality

Normality test can be identified by using graph of P-P Plot. The data will distribute normally if the value of P-P Plot is near diagonal line of the graph. To identify the normality test, figure 2 shows the graphic result for the normality test.

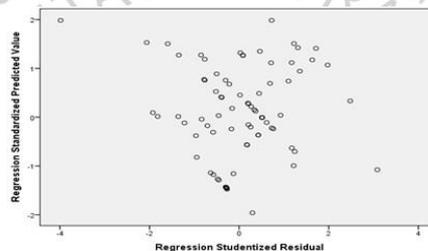


**Figure 2. Normality Test**  
 Source: SPSS Output, 2020

Figure 2 shows that the dots are spreading near to the diagonal line and follow the direction of the diagonal line. Therefore, the normality test is accepted which means the data of this research is normally distributed.

**Heteroscedasticity**

Heteroscedasticity test is the assumption of regression model where models in which error terms do not all have the same variance. Figure 3 below shows the result of heteroscedasticity test.



**Figure 3. Heteroscedasticity Test**  
 Source: SPSS Output, 2020

Figure 3 shows that the dots are spreading above and below the number zero (0) in the Y axis. This proves that there is no heteroscedasticity in this regression.

**Hypothesis Testing**

**F-test**

**Table 6. Simultaneous Test (F-test Output)**

ANOVA <sup>a</sup>						
	Model	Sum of Squares	Df	Mean Square	F	Sig.
1	Regression	32.227	2	8.057	12.144	.000 <sup>b</sup>
	Residual	46.440	97	.663		
	Total	78.667	99			

a. Dependent Variable: Lifestyle of Society

b. Predictors: (Constant), Transaction Benefit, Transformational Advertising, Discount

Source: SPSS Output, 2020

Table 6 shows the value of  $F_{count}$  is 12.144. The value of  $F_{table}$  is found on the F Distribution Table by determining the degree of freedom 1 (numerator) is 4 and degree of freedom 2 (denominator) is 71 with level of significance is 0.05 ( $\alpha = 0.05$ ) and the level of confidence is 95% then  $F_{table}$  is 2.53.

The result is  $F_{count} (12.144) > F_{table} (2.53)$ . Therefore, since  $F_{count}$  is greater than  $F_{table}$ , Hypothesis 1 is accepted which means the independent variables simultaneously influence the dependent variable significantly.

**Partial Test (t-test)**

The t-test is used to see the partial influence of each independent variable on the dependent variable.

**Table 7. Partial Test (t-test result)**

Variable	$t_{count}$	$t_{table}$	Description
Transaction Benefit (x1)	3.116	1.669	Accepted
Transformational Advertising (x2)	1.187	1.669	Rejected
Discount (x3)	3.308	1.669	Accepted

Source: Data Processed, 2020

1. The value of t-count of  $X_1$  is 3.116 with the level significant of 0.003. Since the value of  $t_{count} = 3.116 > t_{table} = 1.669$  meaning that  $H_2$  is accepted. Sig  $< 0.05$  means that the confidence of this prediction is above 95% and the probability of this prediction errors is below 5% which is 0.000. The result of this declares that  $X_1$  (Transaction Benefit) partially does have a significant effect on Lifestyle of Society (Y).
2. The value of t-count of  $X_2$  is 1.187 with the level significant of 0.239. Since the value of  $t_{count} = 1.187 < t_{table} = 1.669$  meaning that  $H_3$  is rejected. Sig  $< 0.05$  means that the confidence of this prediction is above 95% and the probability of this prediction errors is below 5% which is 0.000. The result of this declares that that  $X_2$  (Transformational Advertising) partially does not have a significant effect on Lifestyle of Society (Y).
3. The value of t-count of  $X_3$  is 3.308 with the level significant of 0.001. Since the value of  $t_{count} = 3.308 > t_{table} = 1.669$  meaning that  $H_4$  is rejected. Sig  $< 0.05$  means that the confidence of this prediction is above 95% and the probability of this prediction errors is below 5% which is 0.000. The result of this declares that that  $X_3$  (Discount) partially has a significant effect on Lifestyle of Society (Y).

**Discussion**

There are 3 main determinants of pay later service which are transaction benefit, transformational advertising and discount. These 3 determinants are essential and act as the main attraction for people in using pay later, however the main issue now is about how the people in this case the society use the pay later service.

**Transaction Benefit and Lifestyle of Society**

There are 4 aspects within transaction benefit which can be very crucial for the users; they are safety, efficient, effective, and satisfaction. These 4 points are the essence of transaction benefit; the users that use a service or good have to experiences these major points in order to be called having a transaction benefit. The hypothesis about Transaction Benefit shows that it has a positive and significant effect on the Lifestyle of Society especially college students, therefore hypothesis 2 is accepted. This is in-line with the findings from Siemens (2007) that stated that Transaction Benefit acts as the biggest factor for the pay later service usage, meanings that the benefit given by the pay later service will directly impact the lifestyle of people in this case college students.

**Transformational Advertising and Lifestyle of Society**

3 main aspects of transformational advertising are experience, relevant and reliable. Experience meaning that the consumers can get the best experience in using one of the product, which can change the mindset of the company itself. Relevant is the state when the company's products are in line with the need, preference and believes of the users. Many consumers want to buy a certain product because of their value and not because of the usage; that is why a product needs to be relevant to the customer's preferences. The last one is reliable, it means that the company can continuously produce the best product that can be used by the customers. The hypothesis about the Transformational Advertising does have positive relationship but not significant effect on the Lifestyle of Society, then hypothesis 3 is rejected. This result is in line from theories from Choi and Tinkham (2005) that stated that Transformational Advertising does have effect on the lifestyle of users but it is still not as big as other factors such as informational advertising and more.

**Discount and Lifestyle of Society**

There are 3 major indicators for discount which are tendency of purchase, awareness and brand interest. These 3 play a big role of a certain discount occur, with these criteria the company that sells product can determine the types of discount that will be made. The hypothesis about the Discount that it have a positive relationship and significant effect toward the Lifestyle of Society, which shows that hypothesis 4 is accepted. The results of previous researches are also the same with this result that Discount can affect the Lifestyle of Society. Gabler and

Reynolds (2014) stated that findings suggest the level of discount predicts the purchase of highly visible products, other findings by Armstrong and Zhou (2011) stated that discount inducing consumers to buy quickly compare than the non-discount products.

These findings in-line with the research, it because that college students tends to buy products with discount faster compare to those products with normal prices.

### CONCLUSION AND RECOMMENDATION

This chapter contains the conclusion and recommendation. The conclusion answers the research problem and objectives. The recommendation is the suggestions based on research result.

#### Conclusions

1. The independent variables which are Transaction Benefit, Transformational Advertising and Discount simultaneously affect the Lifestyle of Society.
2. Transaction Benefit as one of independent variables partially have positive relationship and significant effect on Lifestyle of Society as dependent variable. Meaning that Transaction Benefit can give impact toward the lifestyle of college students in this particular case the benefit of using the pay later service; creating a sense of impulsive buying behavior toward the college students which effectively change the student's lifestyle.
3. Transformational Advertising as one of independent variables partially have positive relationship but no significant effect on Lifestyle of Society as dependent variable positively. Meaning that the impact of Transformational Benefit is not as big compare to other; however it can still give mere changes toward the lifestyle of college students toward the existence of adds within the pay later service.
4. Discount as one of independent variable have positive relationship and significant effect on Lifestyle of Society as dependent variable partially. Meaning that through Discount from pay later service it can give effect to the lifestyle of college students; it can happen because discount create an opportunity for college students to buy more products which are in line with the current condition of student's lifestyle in term of buying.

#### Recommendation

1. Transaction Benefit has positive relationship and significant effect on the Lifestyle of Society. It shows that Transaction Benefit also act as one of the major aspect that need to be consider, meanings that improvement toward this will eventually give a great impact toward the Lifestyle of Society in this case college students.
2. Based on the discussion, Transformational Advertising have positive relationship and no significant effect to the Lifestyle of Society. Although there is no significant effect, improvement can be done in order to create a better chance of gaining new users for the pay later company. Improvement in terms of giving advertise that co-exist with the trust of the users will be important.
3. Discount have positive relationship and significant effect toward the Lifestyle of Society, further improvement in terms of business will make the society become more consumptive. This scenario will bring advantage toward the company that provide pay later service in order to gain new users and also income; while for the college students need to consider about the spending regarding the discount that will be offered by the pay later service.

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