ANTECEDENT FINTECH CONTINUANCE INTENTION IN MANADO (CASE STUDY: GOPAY)

ANTESEDEN NIAT PENGGUNAAN BERKELANJUTAN FINTECH DI MANADO (STUDI KASUS: GOPAY)

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Abstract: The rapid development of information technology (IT) has brought various new innovations and one of them is financial technology (Fintech). The presence of Fintech has brought a revolution in the financial industry. The rapid development of Fintech is supported by fundamentals based on population breakdown, unbanked population, Internet, and smartphone penetration. Indonesia is one of the countries in Southeast Asia that has rapid development of Fintech, where the development of Fintech in Indonesia is supported by the internet users in Indonesia currently reaching 175.4 million with penetration reaching 64 percent and 98 percent of these internet users using smartphones to access the internet. The purpose of this study is to understand the factors that influence Fintech continuance intention based on the perceived benefit, perceived risk, and trust of the users. Respondents used in this study were 130 samples and tested using PLS-SEM (Partial Least Square - Structural Equation Modeling). The results reveal that perceived benefit, perceived risk, and trust have a significant influence on Fintech continuance intention, where perceived benefit has the strongest effect while perceived risk has the weakest effect on Fintech continuance intention.

Keyword: *fintech, perceived benefit, perceived risk, trust, continuance intention*

Abstrak: *Pesatnya perkembangan teknologi informasi (TI) telah membawa berbagai inovasi baru dan salah satunya adalah financial technology (Fintech). Kehadiran Fintech telah membawa revolusi dalam industri keuangan. Pesatnya perkembangan Fintech didukung oleh fundamental yang didasarkan pada ledakan populasi, populasi tanpa rekening bank, Internet, dan penetrasi smartphone. Indonesia merupakan salah satu negara di Asia Tenggara yang memiliki perkembangan Fintech yang pesat, dimana perkembangan Fintech di Indonesia didukung oleh pengguna internet di Indonesia saat ini mencapai 175,4 juta dengan penetrasi mencapai 64 persen dan 98 persen pengguna internet tersebut menggunakan smartphone untuk mengakses internet. Tujuan dari penelitian ini adalah untuk mengetahui faktor-faktor yang mempengaruhi niat penggunaan berkelanjutan Fintech berdasarkan persepsi manfaat, persepsi risiko, dan kepercayaan pengguna. Responden yang digunakan dalam penelitian ini sebanyak 130 sampel dan diuji menggunakan PLS-SEM (Partial Least Square - Structural Equation Modelling). Hasil penelitian menunjukkan bahwa persepsi manfaat, persepsi risiko, dan kepercayaan memiliki pengaruh yang signifikan terhadap niat penggunaan berkelanjutan Fintech, di mana persepsi manfaat memiliki pengaruh yang paling kuat sedangkan persepsi risiko memiliki pengaruh yang paling lemah terhadap niat penggunaan berkelanjutan Fintech.*

Kata Kunci: *fintech, persepsi manfaat, persepsi risiko, kepercayaan, niat penggunaan berkelanjutan*

INTRODUCTION

Research Background

The presence of innovation in this disruptive era has had a big impact in all sectors of human life, including technology and the internet. Technology and the internet have a very big role in supporting all activities of human life. The enormous use of digital technology has had an impact on several sectors and one of them is the financial industry sector. This is marked by the presence of financial technology or Fintech (Santi, Budiharto, and Saptono, 2017).

Fintech is a newly born-digital transformation in the financial services industry that use technology to provide financial services that provide solutions for customers and attract most of the key players involved in the revolution in financial services such as banks, regulators and customers (Daqar et al., 2020). Fintech is a financial industry that applies technology to improve financial activities (Schueffel, 2016). According to Gupta and Xia (2018), the growth of Fintech is strongly supported by fundamentals based on population breakdown, unbanked population, Internet, and smartphone penetration. Indonesia is one of the countries in Southeast Asia that has high potential to become a place for the development of Fintech. According to Tekno.kompas (2020), internet users in Indonesia currently reach 175.4 million with penetration reaching 64 percent, which means that from a total of 272.1 million population in Indonesia, 64 percent of them are connected to the internet and almost all internet users in Indonesia use mobile devices to access the internet. Mobile internet users in Indonesia are recorded at 171 million or 98 percent of total internet users. The profile of Fintech in Indonesia can be seen in Figure 1.

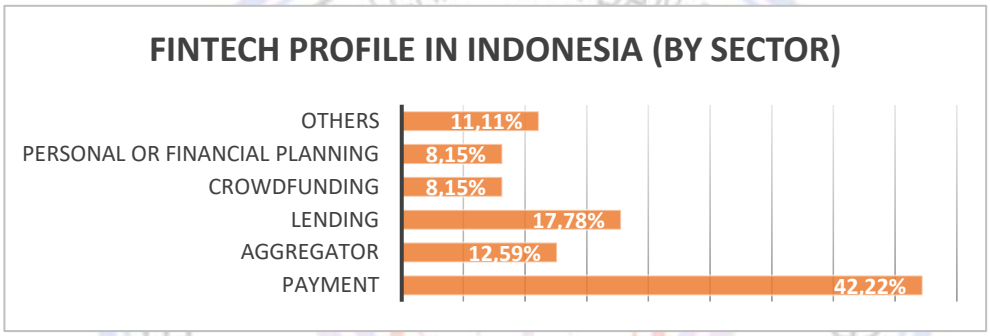

Figure 1. Fintech Profile in Indonesia (2017)

Source: Indonesian Fintech Association (AFI) and Financial Services Authority (OJK)

Figure 1 shows the Fintech industry in Indonesia is dominated by Payment at 42%, followed by lending at 18% and aggregator at 13%. The huge potential of Fintech in Indonesia has made many Fintech companies compete to be the best in their respective sectors. Among the many types of Fintech, an example of very tight Fintech competition is in the Fintech payment sector, namely the competition between Gopay, OVO, Dana, and other Fintech payment companies. The Fintech payment companies' competition in Indonesia can be seen in Figure 2.

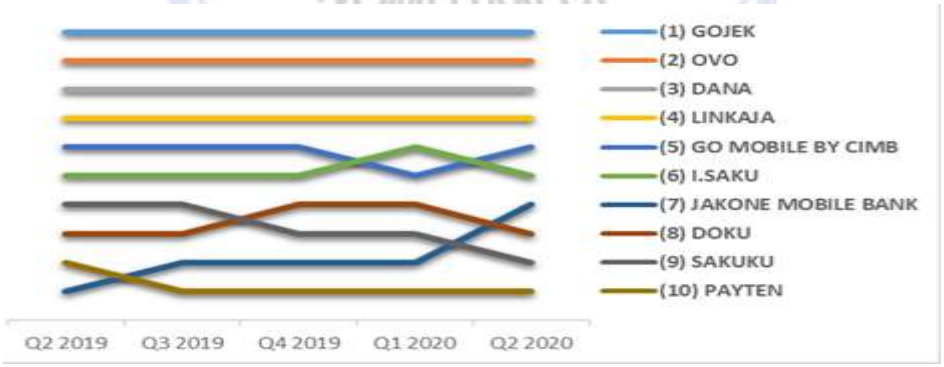

Figure 2. Fintech Payment Competition in Indonesia (2019)

Source: iprice.co.id

Based on figure 2, Gopay (Fintech payment originating from Gojek) is the most popular Fintech payment in the period Q2 2019 to Q2 2020 followed by OVO in second position, DANA in third position, and LinkAja in fourth position.

Although Fintech has attracted a lot of attention, the continued use of Fintech is still in doubt. Some users are hesitant to continue using Fintech because it carries considerable risks. In 2019 there was also a case of burglary at one of the Fintech Payment companies experienced by Indonesian artists Maia Estianti and Aura Kasih. Their accounts were hacked by irresponsible people even though they did not provide the OTP (one-time password) code which is usually sent to users via SMS but the perpetrators still got the code and finally the perpetrators were able to steal the balance on their account (Tirto, 2019).This unpredictable risk of using Fintech could negatively impact the user experience and prevent their continued use. Customers want to determine the expected value from using Fintech, considering the benefits and risks. Customers will use a product or service if the benefits outweigh the risks. Therefore, it is necessary to identify the factors that help determine why people continue to use Fintech.

Previous research in Korea has revealed that the perceived benefits and risks have a significant effect on Fintech's continuance intentions and illustrates that perceived benefits have a much stronger impact on Fintech use decisions than perceived risks (Ryu, 2018). Perceived benefits and trust of the initiator significantly positively influence consumers behavior intention (Liu et al., 2013). The importance of trust is based on consideration of economic benefits and the efficient use of trust mechanisms (Grabner-Kraeuter, 2002). Research on Fintech in China, found that trust in service is very important to customers. Trust in services is important because financial services are risky, and the issue of trust has become a more crucial issue after the 2008 financial crisis. However, Trust in service and structural assurance can encourage continuance intention of Fintech service (Wang et al., 2019). Previous literature on user continuance in online environments and in the financial industry has highlighted the role of trust (Hong and Cha, 2013). Trust is seen as a pronounced driver of a customer's continuing intention because it is the foundation of a relationship (Kim et al., 2008; Fang et al., 2009).

Manado is the capital city of North Sulawesi province, one of Indonesia's 34 provinces. Fintech is increasingly being used in Manado, especially in payment transactions such as online transportation, food and beverage merchants, electricity bills, credit, health insurance and others. Among all types of Fintech, the researcher only observing Fintech payment, which is the most widely used Fintech and is generally known to the public. Among all types of Fintech, the researcher only observing Fintech payment, which is the most widely used Fintech and is generally known to the public in Manado.

Research Objectives

The objectives of this research are to analyze the influence of:

1. Perceived Benefit toward Gopay users' Continuance Intention.
2. Perceived Risk toward Gopay users' Continuance Intention.
3. Consumer Trust toward Gopay users' Continuance Intention.

THEORETICAL FRAMEWORK

Marketing

According to Kotler and Keller (2006), Marketing is an organizational function and a set of processes for creating, communicating and providing value to customers and for managing customer relationships in a way that benefits the organization and its stakeholders. The American Marketing Association's 2007 defined marketing as an activity and a set of processes for creating, communicating, delivering, and exchanging offers that have value for customers.

Consumer Behaviour

According to the American Marketing Association, consumer behavior is how customers, both individuals and organizations, satisfy their needs and wants by choosing, buying, using, and disposing of goods, ideas and services. Consumer behavior includes all activities related to the purchase, use and disposal of goods and services, including emotional, mental, and consumer behavioral responses that precede or participate in these activities (Kardes, Cronley, and Cline, 2011).

Fintech

Fintech is a new financial industry that applies technology to improve financial activities (Schueffel, 2016). Fintech represents a combination of finance and information technology (Zavolokina, Dolata, and Schwabe, 2017). Technology leads to increased efficiency of financial services and improved social welfare and

Fintech has the potential to change not only the fundamentals of some financial products but also the attributes that underlie the financial system (Sangwan, Bhakar, and Digalwar, 2019). Fintech innovations disrupt traditional financial markets (Lee and Shin, 2018). Fintech is technology used to provide financial markets a financial product or financial service, characterized by sophisticated technology relative to existing technology in that market (Knewtson and Rosenbaum, 2020).

Perceived Benefit

Kim et al. (2008) defined perceived benefits as consumers' beliefs about the extent to which they will be better off using a particular product. Perceived benefits are defined as the user's perception of the potential generated when using fintech that will have positive results (Ryu, 2018).

Perceived Risk

Perceived risk is consumer beliefs about the potential uncertain negative outcome of online transactions and it is an important barrier for consumers who are considering making an online purchase (Kim et al., 2008). Perceived risk is a fundamental barrier for users considering using Fintech. Perceived risk is the user's perception of uncertainty and possible negative consequences associated with using fintech (Ryu, 2018).

Consumer Trust

Trust can be interpreted as a person's willingness to take risks and become vulnerable to the behavior of others in the belief that the other party will fulfill their expectations (Pavlou and Fygenson, 2006). Gefen, Karahanna and Straub (2003) stated that the trust indicator consists of three components, which are integrity, benevolence and competence. Integrity refers to the consumer's perception that a company follows acceptable principles such as keeping promises, behaving ethically and honestly. Benevolence refers to the belief that the company cares about the consumers interests and will not act opportunistically. Competence refers to the ability to solve problems faced by consumers and meet all their needs.

Continuance Intention

According to Bhattacherjee (2001), continuance intention is defined as an interest in continuing to participate or take part in a particular system. Meanwhile, according to Praveena and Thomas (2014), a continuous intention to be used in an information system is defined as a person's intention to use an information system sustainably.

Previous Research

Dan J. Kim, Donald L.Ferrin, and H. Raghav Rao (2008) developed a theoretical framework describing the trust-based decision-making process a consumer uses when making a purchase from a given site, tested the proposed model using a Structural Equation Modeling technique on Internet consumer purchasing behavior data collected via a Web survey, and considered the implications of the model. The results of the study showed that Internet consumers' trust and perceived risk have strong impacts on their purchasing decisions. Consumer disposition to trust, reputation, privacy concerns, security concerns, the information quality of the Website, and the company's reputation, have strong effects on Internet consumers' trust in the Website. Interestingly, the presence of a third-party seal did not strongly influence consumers' trust.

Hyun-Sun Ryu (2018) aimed to better understand why people are willing or hesitant to use Financial technology (Fintech) as well as to determine whether the effect of perceived benefits and risks of continuance intention differs depending on user types. Original data were collected via a survey of 243 participants with Fintech usage experience. The partial least squares method was used to test the proposed model. The results reveal that legal risk had the most negative effect on the Fintech continuance intention, while convenience had the strongest positive effect. Differences in specific benefit and risk impacts are found between early and late adopters.

Zhenning Wang, Zhengzhi Guan, Fangfang Hou, Boying Li, and Wangyue Zhou (2019) investigated the effects of trust in service and structural assurance on the continuance intention of FinTech services, and the roles of technical factors (i.e. situational normality and system quality) and social factors (i.e. herding and subjective norm) in developing trust in service and structural assurance. YuEbao is selected as the subject as it is a representative example of FinTech services in China. A survey questionnaire was deployed and a ten-point sliding scale with two-decimal points was applied to improve the accuracy of the questionnaire. Partial least squares structural equation modeling was used to analyze the data. Trust in service and structural assurance can encourage continuance intention of FinTech service. System quality, situational normality and subjective norm can boost the

development of trust in service. Both herding and subjective norm can affect structural assurance significantly.

Conceptual Framework

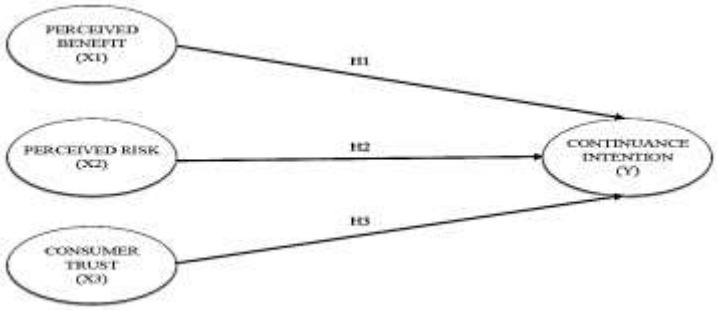

Figure 3. Conceptual Framework
Source: Data processed, 2021

Research Hypothesis
H1: Perceived Benefit has positive influence on Gopay users' Continuance Intention.
H2: Perceived Risk has negative influence on Gopay users' Continuance Intention.
H3: Consumer Trust has positive influence on Gopay users' Continuance Intention**.**

RESEARCH METHOD

Research Approach

This research is causal research using a quantitative approach. Causal research explores the cause-and-effect relationship between variables (Sekaran and Bougie, 2013). Also, this research is intended to test the hypotheses that have formulated previously. In the end, the results of this study explain the causal relationship between variables through hypothesis testing. This study aims to determine the relationship of four variables. The independent variables are Perceived Benefit, Perceived risk and Consumer Trust. The dependent variable is Continuance Intention.

Population, Sample, and Sampling Technique

Population in this research are Fintech users in Manado. Sampling method used in this research is purposive sampling. The sample size is determined by paying attention to the analysis technique used in testing the hypothesis, which is the structural equation model (SEM). The use of the research sample used the method (Hair et al., 2010) where the number of samples 5 to 10 times the number of indicators. This study uses 14 indicators so that this study requires 70 to 140 samples. Finally, this study used 130 samples.

Data Collection Method

The data collection method used a questionnaire instrument that must be answered or filled in by the object of research which is the answer or perception of the object of research. The questionnaire for this research is online-based using google form service.

Operational Definition and Measurement of Research Variable

To facilitate understanding and to avoid misunderstanding, it is necessary to define the variables used in the study. The following is explanation of the operational definitions of each variable in this study.

Table 1. Definition of Research Variable

Variable	Definition	Indicators
Perceived Benefit (X1)	User perceptions of the potential use of Fintech that will provide positive results	- Using Gopay has many advantages - I can easily and quickly use Gopay - Using Gopay is useful for me - Using Gopay yields a better quality than traditional financial services (Kim et al., 2008; Benlian and Hess, 2011)

Perceived Risk (X2)	User perceptions of the uncertainty and possible negative consequences of using Fintech	- Using Gopay is more risky when compared to traditional financial services - There is a high level of uncertainty in using Gopay compared to traditional financial services - Overall, I think that there is little benefit to use Gopay compared to traditional financial services (Kim et al., 2008; Benlian and Hess, 2011)
Consumer Trust (X3)	Consumer belief and confidence in using Fintech	- Gopay follows accepted principles such as keeping promises, behaving ethically and honestly - Gopay cares about customers - Gopay solves problems faced by consumers and fulfills all their needs. (Gefen et al., 2003)
Continuance Intention (Y)	Consumer intention to continually use Fintech	- I would positively consider Gopay in my choice set - I would prefer Gopay compared to traditional financial services - I intend to continue to use Gopay - I will use Gopay in the future (Cheng et al., 2006; Lee, 2009)

Source: Data processed, 2021

Data Analysis Method

Data processing in this study used SmartPLS 3.3.2 software. The research hypothesis testing was carried out using the Structural Equation Model (SEM) approach based on Partial Least Square (PLS). SEM is a multivariate analysis technique which is a combination of factor analysis and regression analysis (correlation), which aims to examine the relationship between variables in a model, such as the relationship between indicators and constructs, or relationships between constructs that allowing the researcher to simultaneously test the relationship between measured variables and latent variables (measurement model assessment) and between latent variables. The analysis technique in this study used the PLS technique carried out in two stages:

1) The first stage is to test the measurement (outer) model, which is to test the validity and reliability of the constructs of each indicator.
2) The second stage is to perform a structural (inner) model test which aims to determine whether there is an influence between variables / correlations between constructs.

RESULT AND DISCUSSION

Result

Measurement (Outer) Model

There are several tests carried out to ensure the outer model is valid and reliable, which are internal consistency reliability, convergent validity and discriminant validity.

Internal Consistency Reliability

A variable is said to be reliable if the value of Crobach's alpha and composite reliability is above 0.7. The composite reliability and Cronbach's alpha values are shown in Table 2.

Table 2. Cronbach's Alpha and Composite Reliability

Variable	Cronbach's Alpha	Composite Reliability
PERCEIVED BENEFIT	0.825	0.885
PERCEIVED RISK	0.743	0.850
CONSUMER TRUST	0.828	0.897
CONTINUANCE INTENTION	0.878	0.916

Source: Data processed, 2021

Table 2 shows the Cronbach's alpha value and composite reliability of each variable, where all of them have a value above 0.7 so that all variables in this study have been considered reliable.

Convergent Validity

The outer loadings of the indicators and the average variance extracted (AVE) were assessed to evaluate the convergent validity of reflective constructs. The outer loading value must be more than 0.7 so that it can be said that the indicator is valid and able to explain the latent variable. An AVE value of 0.50 or higher indicates that, on average, the construct explains more than half of the variance of its indicator which means that the variables in this study are valid. The value of outer loading and AVE are shown in table 3.

Table 3. Outer Loading and AVE

Variable	Indicator	Outer Loading	AVE
PERCEIVED BENEFIT	PB1	0.793	0.660
	PB2	0.837	
	PB3	0.896	
	PB4	0.712	
PERCEIVED RISK	PR1	0.730	0.655
	PR2	0.866	
	PR3	0.825	
CONSUMER TRUST	CT1	0.840	0.744
	CT2	0.903	
	CT3	0.843	
CONTINUANCE INTENTION	CI1	0.826	0.732
	CI2	0.845	
	CI3	0.854	
	CI4	0.896	

Source: Data processed, 2021

Table 3 shows that the outer loading values for each indicator are all above 0.7 and the AVE value of each variable is above 0.5, it can be concluded that all the indicators used and the variables in this study have met the criteria and are valid.

Discriminant Validity

Discriminant validity is the extent to which a construct is completely different from other constructs, in terms of how much a construct is correlated with other constructs, and how much the indicator represents only one construct. The test of discriminant validity used the Fornell-Larcker Criterion. It compares the square root of the AVE value with the correlation of latent variables. In particular, the square root of each variable's AVE must be greater than its highest correlation with the other variables. Fornell-Larcker criterion correlation can be seen in table 4.

Table 4. Fornell-Larcker criterion

	PERCEIVED BENEFIT	PERCEIVED RISK	CONSUMER TRUST	CONTINUANCE INTENTION
PERCEIVED BENEFIT	0.812			
PERCEIVED RISK	-0.277	0.809		
CONSUMER TRUST	0.654	-0.138	0.863	
CONTINUANCE INTENTION	0.742	-0.322	0.647	0.856

Source: Data processed, 2021

Table 4 shows the square root of each variable's AVE is greater than its correlation with the other variables. Thus, it can be concluded that all the variables in the estimated models are different from one another and meet the criteria for discriminant validity.

Structural (Inner) Model

Inner model analysis / structural model analysis is carried out to ensure that the structural model built is robust and accurate. Structural model assessments are used for hypothesis testing by examining the relationships between constructs. There are several steps to assess the structural model which are collinearity assessment, structural model path coefficient, coefficient of determination ($R2$ Value), effect size ($f2$), and predictive relevance ($Q2$).

Collinearity Assessment

Collinearity is a term to describe a correlation between latent variables in a model, the power of the prediction is unreliable and unstable. The multicollinearity of all variables was assessed using variance inflation factors (VIF). An indication of the occurrence of inner model collinearity if the VIF value is greater than 5 then the construct variable must be removed from the structural model (unfit model). Table 5. will show the results of the collinearity test

Table 5. Collinearity Statistics (VIF)

	CONTINUANCE INTENTION (Y)
PERCEIVED BENEFIT (X1)	1.861
PERCEIVED RISK (X2)	1.087
CONSUMER TRUST (X3)	1.752

Source: Data processed, 2021

Table 5. shows that the VIF values for the variables were acceptable, ranging from 1.087 to 1.861 indicated that there is no multicollinearity issue in the research model proposed in this study.

Structural Model Path Coefficients

The structural model relationship (path coefficient) shows the direction of the hypothesized relationship between the variables. Table 6. shows the path coefficient value

Table 6. Path Coefficients

	CONTINUANCE INTENTION (Y)
PERCEIVED BENEFIT (X1)	0.511
PERCEIVED RISK (X2)	-0.140
CONSUMER TRUST (X3)	0.293

Source: Data processed, 2021

Table 6 shows Perceived Benefit (X1) and Consumer Trust (X3) has positive direction of relationship toward Continuance Intention (Y) while Perceived Risk (X2) has negative direction of relationship toward Continuance Intention (Y).

PLS bootstrap resampling procedure (Bootstrapping) was used to assess the path coefficients' significance of all of the paths in the research model and for hypothesis testing. When the t-value is greater than the critical value, we conclude that the coefficient is statistically significant at a certain error probability (i.e., significance level). This study used a significance level of 5%. The critical value commonly used in research with a significance level of 5% for the two-tailed test is 1.96. When assuming a 5% significance level, the p-value must be less than 0.05 to conclude that the relationship under consideration is significant at the 5% level. The result of PLS bootstrap resampling procedure (Bootstrapping) can be seen in Table 7.

Table 7 shows that the Perceived Benefit has a significant effect on Continuance Intention (β = 0.511, t > 1.96, p < 0.5). Thus, the first hypothesis (H1) is accepted. The Perceived Risk has a significant effect on Continuance Intention (β = -0.140, t > 1.96, p < 0.5). Thus, the second hypothesis (H2) is accepted. The Consumer Trust has a significant effect on Continuance Intention (β = 0.293, t > 1.96, p < 0.5). Thus, the third hypothesis (H3) is accepted.

Table 7. Path Coefficients (Bootstrapping)

	Original Sample (O)	Sample Mean (M)	Standard Deviation (STDEV)	T Statistics (|O/STDEV|)	P Values	Status
H1: PERCEIVED BENEFIT -> CONTINUANCE INTENTION	0.511	0.509	0.068	7.491	0.000	Accepted
H2: PERCEIVED RISK -> CONTINUANCE INTENTION	-0.140	-0.145	0.055	2.572	0.010	Accepted
H3: CONSUMER TRUST -> CONTINUANCE INTENTION	0.293	0.295	0.066	4.465	0.000	Accepted

Source: Data processed, 2021

Coefficient of Determination (R^2 Value)

The R-square value (R^2) is used to measure how much influence the combined exogenous latent variables have on the endogenous latent variables. R^2 values of 0.75, 0.50, or 0.25 for endogenous constructs can be described as substantial, moderate, and weak. The *R*2 value will be shown in Table 8.

Table 8. R-square

	R-square
CONTINUANCE INTENTION	0.614

Source: Data processed, 2021

Table 8 shows that the R-square value of Continuance Intention is 0.614. It can be interpreted that Continuance Intention which can be explained by Perceived Benefit, Perceived Risk and Consumer Trust as independent variables is 61.4%. The remaining 38.6% is influenced by other variables which are not used in this study. The R-square value of Continuance Intention also indicates that the model's predictive power of Perceived Benefit, Perceived Risk and Consumer Trust on Continuance Intention can be considered as moderate ($R^2 > 0.50$).

Effect Size (f^2)

In addition to evaluating the R^2 value of the endogenous variable, the value of f^2 shows the substantive effect of exogenous variable on R^2 value of the endogenous variable. f^2 values of 0.02, 0.15, and 0.35 indicate the exogenous variable's small, medium, or large effect on the endogenous variable. Effect size values of less than 0.02 indicate that there is no effect. The f^2 values can be seen in Table 9.

Table 9. F-square

	CONTINUANCE INTENTION (Y)
PERCEIVED BENEFIT (X1)	0.364
PERCEIVED RISK (X2)	0.047
CONSUMER TRUST (X3)	0.127

Source: Data processed, 2021

Table 9. shows that Perceived Benefit has large effect on Continuance Intention ($f^2 > 0.35$). The effect of Perceived Risk on Continuance Intention is small ($f^2 > 0.02$). Consumer Trust has small effect on Continuance Intention ($f^2 > 0.02$). Perceived Benefit has the largest effect on Continuance Intention, followed by Consumer Trust, and finally, Perceived Risk which has the smallest effect.

Predictive Relevance (Q^2)

In addition to evaluating the value of R^2 as a criterion for predictive accuracy, Q^2 is a measure of a model's predictive power. The resulting Q^2 values larger than 0 indicate that the exogenous variables have predictive relevance for the endogenous variable. In contrast, values of 0 and below indicates a lack of predictive

relevance. Table 10. will show the Q^2 value

Table 10. Q-square

	Q-square
CONTINUANCE INTENTION	0.438

Source: Data processed, 2021

Table 10 shows that the predictive relevance (Q^2) value of Continuance Intention is 0.438 indicates that Perceived Benefit, Perceived Risk and Consumer Trust have predictive relevance for Continuance Intention.

Discussion

Influence of Perceived Benefit on Continuance Intention

The test results show that Perceived Benefit has a positive and significant effect on Continuance Intention. This illustrates that the higher the perceived benefits that Gopay users have, the higher the Gopay users' intention to continue using Gopay. This result is consistent with the research of Kim et al., (2008) on e-commerce, Lee (2009) on internet banking, Benlian and Hess (2011) on software as a service, Ryu (2018) on fintech mobile payment, mobile remittance, P2P lending, and crowdfunding which stated that perceived benefit has a significant effect on continuance intention. This research shows that people in Indonesia, especially Manado, also tend to use a product if they feel the many benefits that a product provides. People tend to use Fintech because of the benefits they can feel. People continue to use Fintech because they find Fintech very useful for them. Using Fintech is very easy and simple compared to traditional financial services, considering that in this day and age, it is an era that is increasingly and continues to evolve, where many people have shifted from traditional to more modern ways and sooner or later everyone will switch fully into the modern way of life following the flow of globalization. The advantages of using Fintech compared to the use of traditional financial services have also been felt by many people when they use Gopay that provides various attractive offers and promos, such as cashback, price discount, exclusive deals, and many more which when compared to traditional financial services do not offer as many benefits as offered by Fintech products, so people can assume that the use of Fintech yields better quality than the use of traditional financial services.

Influence of Perceived Risk on Continuance Intention

The test results show that Perceived Risk has a negative and significant effect on Continuance Intention. This illustrates that the higher the perceived risk that Gopay users have, the lower the Gopay users' intention to continue using Gopay. This result is consistent with the research of Kim et al., (2008) on e-commerce, Lee (2009) on internet banking, Benlian and Hess (2011) on software as a service, Ryu (2018) on fintech mobile payment, mobile remittance, P2P lending, and crowdfunding which stated that perceived risk has a significant effect on continuance intention. This study shows that people in Indonesia, especially in Manado, are also less likely to use a product if they perceive the many risks that a product has. People are hesitant to continue using fintech if they feel there are risks of uncertainty in using Fintech. Some people do not believe in the use of Fintech because they do not have in-depth knowledge about the use of Fintech, so that Gopay users must have the necessary knowledge, such as from a legal standpoint, where the use of Fintech has been monitored and regulated by Bank Indonesia so that users can continue to use Fintech safely and comfortably. People will hesitate to continue using Fintech if they feel that using Fintech carries a much greater risk than using traditional financial services. People can be afraid to continue using Fintech because of issues around the existence of criminals or hackers who can break into the security system of a company or system so they can steal data and money from Fintech users which could cause people to prefer do the transaction using traditional financial services that can be seen and felt directly. Moreover, if people feel that there are only a few benefits provided by Fintech compared to traditional financial services, they will hesitate to continue using Fintech because the use of Fintech also has risks.

Influence of Consumer Trust on Continuance Intention

The test results show that Consumer Trust has a positive and significant effect on Continuance Intention. This illustrates that the higher the consumer trust that Gopay users have, the higher the Gopay users' intention to continue using Gopay. This result is consistent with the research of previous studies (Kim et al., 2008; fang et al., 2009; Wang et al., 2019). This research shows that people in Indonesia, especially Manado, also tend to use a product if they have a sense of trust in the product they use. People will also continue to use Fintech if the Fintech company cares about their customers. Fintech companies must be able to present solutions to solve problems

faced by their customers and meet their needs so that Fintech users will continue to use Fintech continuously. Gopay continues to innovate and provide various solutions to various problems that faced by people such as providing various ease of financial access so that users can always be helped with the various innovations and conveniences presented by Gopay so that they will continue to use Gopay. Trust influences people's willingness to continue using Fintech. When a Fintech company has good integrity and credibility, such as always following the established vision and mission, having good ethics in serving customers and always being honest, then Fintech users will tend to continue to use Fintech.

CONCLUSION AND RECOMMENDATION

Conclusion

Based on the results of data analysis and discussion as previously stated, the following conclusions can be drawn:

1. There is a positive influence from Perceived Benefit to Continuance Intention. This means that if there are benefits that are felt by users when using Gopay, it will be able to increase the Continuance Intention of Gopay users.
2. There is a negative influence from Perceived Risk to Continuance Intention. This means that if there is a risk that is felt by users when using Gopay, it will reduce the Continuance Intention of Gopay users.
3. There is a positive influence from Consumer Trust to Continuance Intention. This means that if there is a sense of trust felt by users when using Gopay, it will increase the Continuance Intention of Gopay users.

Recommendation

Based on the results of this study, there are several suggestions that can be given to marketing managers of Gopay, which are:

1. To increase the benefits felt by Gopay users, the company can maintain various attractive offers such as price discount in transactions and other promos. In addition, companies can also increase promotions and conduct direct marketing campaigns in regional areas, in this study in Manado.
2. Furthermore, the company is able to increase the partnership by reaching various other merchants such as small shops. The company can do a collaboration with government to organize interesting events and workshops as well as carry out digital financial literacy for Fintech users so that users will feel safe and comfortable in using Fintech continuously.
3. These things will have an impact on increasing awareness of Fintech users that the use of Gopay yields higher quality than the use of traditional financial services while minimizing the risks felt by Gopay users and increase the company's credibility which will increase Gopay users' trust in Gopay Fintech payment.
4. This research can be used as a reference for future research, especially in research that analyzes consumer behavior towards Fintech products. This research can be used by practitioners to increase understanding of consumer behavior towards Fintech products and develop strategies to maximize perceived benefits and minimize perceived risk from customers. This research also provides information to Gopay companies to maximize the usability of Gopay and minimize the risk of uncertainty perceived by customers so that customers will use Gopay continuously. The government can also use this research as an evaluation material to formulate policies related to the use of Fintech products and as a reminder to the government about the importance of literacy in using Fintech for society.

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