ABSTRACT

Dana (Dompet Digital Indonesia) is an electronics e-wallet application that designed and developed by PT. Elang Mahkota Teknologi Tbk (Emtek) and Ant Financial (Alipay) in March 2018. Dana is startup fintech that is appeared with the aim of increasing financial inclusion in Indonesia, through payment services and non-cash and non-card transactions since the success of Dana, it is important to analyze factors influencing continuance intention of Dana users adopting in Indonesia.

This research aims to analyze factors influencing continuance intention of Dana adoption in Indonesia. A research model used in this research is a Modified Unified Theory of Acceptance and Use of Technology 2 (UTAUT2) Model with adding a new variable which is Trust.

The data in this research will gathered through an online survey, the respondents who in the age of 15-60 years old and already use Dana for at least three times. To test hypothesis, this study will use Structural Equation Modeling (SEM) and the statistical software which is SmartPLS 3.2.8

The result revealed that there are four factors in the Modified UTAUT2 Model which is significantly influence the continuance intention of Dana adoption. Variables Habit, Social Influence, Trust, and Hedonic Motivation. In terms of moderating factors, Age is moderating Habit towards Continuance Intention and Gender is moderating Social Influence towards Continuance Intention. The model can predict strongly the continuance intention of consumers towards Dana services in Indonesia since the R^2 is 80.4%. This model can be used by Dana management to maintain the continuance intention of consumers towards Dana adoption by aware to those factors and indicators.

This research has found that the most significant factors from UTAUT2 Model influence the continuance intention of Dana adoption in Indonesia is Habit. It means that Dana can improve the features and values such as marketing communication and service to be more interesting. Dana management can create rewarding to increase the amount and frequency of consumer transactions, if the consumers do many transaction using Dana, the consumers will get a reward such as points or cash back that can be redeem, so the consumers will keep using Dana frequently. For further research, since this modified UTAUT2 has a strong explanatory power which is 80.4%. Further research is expected to do research in the field in E-wallet2 services but with different research object. Also, future studies are recommended to extend the current research by analyzing factors behind resistance to Dana.

Keywords: Adoption, Continuance Intention, DANA, Indonesia, UTAUT 2