Science and Education Journal
Vol 5 No 3 (2026)
E-ISSN : 2962-9713
P-ISSN : 2963-928X

The Effect Of Digital Financial Literacy, Ease, And Price Value On Generation Z Cashless Adoption

Meilanita Friskadiati[1], Maivalinda[2]
[1]Fakultas Ekonomi dan Bisnis, Universitas Dharma Andalas, Indonesia, meilanitafriska03@gmail.com
[2]Fakultas Ekonomi dan Bisnis, Universitas Dharma Andalas, Indonesia, Maivalinda.unidha@gmail.com

Abstrak

Penelitian ini bertujuan untuk menganalisis pengaruh literasi keuangan digital, kemudahan penggunaan, dan persepsi nilai harga terhadap adopsi pembayaran nontunai pada Generasi Z di Kota Padang. Penelitian ini menggunakan pendekatan kuantitatif dengan menggunakan metode survei. Data dikumpulkan melalui penyebaran kuesioner kepada 96 responden Generasi Z yang dipilih menggunakan teknik purposive sampling. Data ini dianalisis dengan menggunakan regresi linear berganda dengan menggunakan bantuan SPSS. Hasil penelitian menunjukkan bahwa literasi keuangan digital, kemudahan penggunaan, dan persepsi nilai harga secara parsial berpengaruh positif dan signifikan terhadap adopsi pembayaran nontunai. Secara simultan, ketiga variabel tersebut juga berpengaruh signifikan terhadap adopsi pembayaran nontunai. Nilai Adjusted R Square sebesar 0,565, hal ini menunjukkan bahwa 56,5% variasi adopsi pembayaran nontunai dapat dijelaskan oleh literasi keuangan digital, kemudahan penggunaan, dan persepsi nilai harga, sedangkan 43,5% sisanya dijelaskan oleh faktor-faktor lain di luar model penelitian ini. Kebaruan penelitian ini terletak pada pengujian ketiga faktor tersebut secara bersamaan untuk menjelaskan adopsi pembayaran nontunai pada Generasi Z dalam konteks lokal Kota Padang, sehingga memberikan gambaran empiris mengenai perilaku penggunaan pembayaran digital pada tingkat kota.

Kata Kunci: *Literasi Keuangan Digital, Kemudahan Penggunaan, Nilai Harga, Pembayaran Nontunai, Generasi Z.*

Abstract

This study aims to examine the effect of digital financial literacy, ease of use, and price value on cashless payment adoption among Generation Z in Padang City. And this research used a quantitative approach with a survey method. Data were collected through questionnaires from 96 Generation Z respondents selected using purposive sampling and analyzed using multiple linear regression with SPSS. The results show that digital financial literacy, ease of use, and price value each have a positive and significant effect on cashless payment adoption. Simultaneously, the three variables also have a significant effect on cashless payment adoption. The Adjusted R Square value of 0.565 indicates that 56.5% of the variation in cashless payment adoption is explained by digital financial literacy, ease of use, and price value, while the remaining 43.5% is explained by other factors outside the research model. This study provides empirical evidence on the role of these three factors in cashless payment adoption among Generation Z and adds a local perspective by examining digital payment behavior in Padang City.

Keywords: *Digital Financial Literacy, Ease of Use, Price Value, Cashless Payment, Generation Z.*

Corresponding Author:
Meilanita Friskadiati

Universitas Dharma Andalas, meilanitafriska03@gmail.com

E-ISSN : 2962-9713
P-ISSN : 2963-928X

INTRODUCTION

The development of digital technology has brought substantial changes to the financial services industry, particularly through the expansion of financial technology (fintech). Fintech integrates digital technology with financial services and has transformed the way consumers access and use financial products, including payment and credit services. The development of fintech has therefore become an important part of the transformation of the modern financial system (Gomber et al., 2018).

The development of digital financial services is also closely related to changes in financial behavior among younger consumers. Digital financial literacy provides individuals with the knowledge and ability to understand digital financial products and make appropriate financial decisions when using technology-based financial services. This aspect is particularly relevant for younger generations who increasingly interact with digital financial platforms in their daily activities (Setiawan et al., 2022).

The expansion of fintech has also contributed to the development of Buy Now Pay Later (BNPL) services in the e-commerce sector. BNPL enables consumers to obtain goods or services immediately while postponing payment or dividing the payment into several installments. This payment mechanism provides an alternative to conventional payment methods and has become increasingly integrated into online purchasing activities (Guttman-Kenney et al., 2024).

BNPL usage has attracted particular attention because of its potential relationship with consumer spending behavior. The availability of deferred payment may influence the amount consumers spend when making online purchases. Research on BNPL users indicates that the payment mechanism can affect consumers' purchasing decisions and spending patterns (Guttman-Kenney et al., 2025).

Generation Z represents an important group in the development of digital financial services because of its close interaction with digital platforms. Recent research examining BNPL usage among Generation Z in Indonesia indicates that behavioral factors are associated with the decision to use BNPL services. This demonstrates the importance of examining BNPL usage from the perspective of young digital consumers (Oktariani et al., 2026).

One factor that may influence the decision to use BNPL is perceived ease of use. The Technology Acceptance Model explains that perceived ease of use reflects the extent to which an individual believes that using a particular technology requires minimal effort. Therefore, digital financial services that are perceived as simple and easy to operate may encourage users to adopt them (Davis, 1989).

In the context of digital financial services, ease of use can be reflected in simple registration procedures, easy access to payment facilities, and uncomplicated transaction processes. These characteristics can reduce the effort perceived by users when interacting with digital financial platforms. Consequently, perceived ease of use is an important factor to consider when examining consumers' acceptance of digital financial services (Rahayu et al., 2022).

Financial literacy is another factor that may influence decisions related to the use of digital credit services. Financial literacy enables individuals to understand financial concepts, evaluate financial products, and consider the consequences of financial decisions. Individuals with adequate financial literacy are expected to have greater capacity to evaluate the benefits and risks associated with financial products (Grohmann et al., 2018).

The relationship between financial literacy and BNPL usage is particularly relevant because BNPL represents a form of short-term consumer credit. Consumers need to understand the payment obligations associated with BNPL before deciding to use the

E-ISSN : 2962-9713
P-ISSN : 2963-928X

service. Differences in financial literacy may therefore contribute to differences in how consumers evaluate and use BNPL facilities (Larrimore et al., 2025).

In addition to financial literacy and perceived ease of use, consumptive behavior may also be associated with BNPL usage. The availability of deferred payment can make consumers less focused on the immediate financial consequences of a purchase. This condition may encourage greater consumption, particularly when BNPL is integrated with online shopping platforms (Ah Fook & McNeill, 2020).

Previous research on BNPL has examined various factors related to its adoption and use, including payment preferences, financial characteristics, and consumer behavior. However, research combining financial literacy, perceived ease of use, and consumptive behavior to explain BNPL usage decisions remains relatively limited, particularly among Generation Z in regional Indonesian cities. This provides an opportunity to examine BNPL usage within a more specific geographical and demographic context (Setiasih et al., 2026).

Based on this research gap, this study aims to analyze the effect of Financial Literacy, Perceived Ease of Use, and Consumptive Behavior on the Decision to Use Shopee PayLater among Generation Z users in Padang City. The study is expected to contribute to the literature on digital financial behavior by examining these three factors simultaneously within a specific Generation Z population and regional context.

RESEARCH METHODS

This study employed a quantitative approach with a causal-associative research design. This approach was used to examine the relationship and influence of Financial Literacy, Perceived Ease of Use, and Consumptive Behavior on the Decision to Use Shopee PayLater. The study was conducted in Padang City, with the research subjects consisting of Generation Z university students who use the Shopee application and have experience using the Shopee PayLater service. The population consisted of active university students aged 18–29 years who met the predetermined criteria. The sample consisted of 138 respondents, determined using the Cochran formula. The sampling technique used was *accidental sampling*, in which respondents who met the research criteria and were accessible during the data collection process were selected as participants (Sugiyono, 2019).

Data collection was conducted from January to February 2026 through an online questionnaire distributed using Google Forms. Before completing the questionnaire, respondents were informed about the research objectives and participation criteria. Only completed responses from respondents who met the predetermined criteria were included in the analysis. The research instrument measured Financial Literacy, Perceived Ease of Use, Consumptive Behavior, and the Decision to Use Shopee PayLater. Each variable was measured using a five-point Likert scale, ranging from strongly agree to strongly disagree. Prior to data collection, the instrument was tested for validity and reliability to ensure that the questionnaire items were appropriate and consistent in measuring the research variables (Sugiyono, 2019).

The collected data were analyzed using descriptive and inferential statistical techniques. Descriptive analysis was used to describe respondent characteristics and the distribution of responses for each research variable, while inferential analysis was used to test the proposed hypotheses. Multiple linear regression analysis was employed to examine the effects of Financial Literacy, Perceived Ease of Use, and Consumptive Behavior on the Decision to Use Shopee PayLater. Hypothesis testing included the t-test to determine the partial effects of the independent variables, the F-test to determine their simultaneous effect, and the coefficient of determination (R^2) to determine the extent to

E-ISSN : 2962-9713
P-ISSN : 2963-928X

which the independent variables explain variations in the dependent variable (Sugiyono, 2019).

RESULTS AND DISCUSSION

The findings of this study are based on data collected from 138 respondents consisting of Generation Z students in Padang City who have used Shopee PayLater services. The characteristics of respondents are presented in Table 1.

Table 1. Respondent Characteristics

No	Characteristics	Category	Frequency	Percentage
1	Gender	Male	54	39.1%
		Female	84	60.9%
2	Age	18–20 Years	43	31.2%
		21–24 Years	91	65.9%
		≥25 Years	4	2.9%
Total Respondents			**138**	**100%**

The data show that the majority of respondents are female and fall within the age range of 21-24 years, indicating that the sample is dominated by digitally active young individuals who are familiar with online shopping and financial technology services.

Descriptive Analysis Results

The descriptive analysis results indicate that financial literacy has a mean value of 4.42, categorized as very high. This shows that respondents have a good understanding of financial management and the use of BNPL services.

Perceived ease of use has a mean value of 4.37, indicating that Shopee PayLater is considered easy to learn, understand, and operate. Consumptive behavior has a mean value of 3.67, categorized as high, indicating a tendency toward impulsive buying. Meanwhile, the usage decision variable has a mean value of 4.01, indicating a high level of BNPL usage among respondents.

Measurement Model Evaluation

The validity test results indicate that all indicators have loading factor values above 0.70, meaning all items are valid. The Average Variance Extracted (AVE) values for all variables are above 0.50, confirming convergent validity.

Table 2. Outer loding

Variable	Indicator	Statement	Outer Loading	Remark
Financial Literacy	FL1	Planning finances before making purchases	0.803	Valid
	FL2	Adjusting expenses according to income	0.760	Valid
	FL3	Understanding the Shopee PayLater installment system	0.774	Valid
	FL4	Knowing the payment due date	0.729	Valid
	FL5	Understanding the consequences of late payment	0.719	Valid
	FL6	Using PayLater with careful consideration	0.815	Valid
	FL7	Using PayLater responsibly	0.721	Valid
Perceived Ease of Use	PE1	Shopee PayLater is easy to use	0.828	Valid
	PE2	No difficulties in using the system	0.800	Valid
	PE3	Easy to understand how to use	0.758	Valid
	PE4	Easy to learn	0.743	Valid

E-ISSN : 2962-9713
P-ISSN : 2963-928X

Variable	Indicator	Statement	Outer Loading	Remark
	PE5	Installment information is clear	0.787	Valid
	PE6	Easy to find billing information	0.811	Valid
	PE7	Features are easy to operate	0.767	Valid
	PE8	Interface is easy to understand	0.779	Valid
Consumptive Behavior	CB1	Making spontaneous purchases	0.857	Valid
	CB2	Easily attracted by promotions	0.729	Valid
	CB3	Difficulty controlling shopping desire	0.713	Valid
	CB4	Frequently shopping on Shopee	0.701	Valid
	CB5	Making repeated transactions	0.815	Valid
	CB6	Spending time browsing products	0.713	Valid
	CB7	Buying based on desire	0.808	Valid
	CB8	Purchasing without financial consideration	0.793	Valid
Usage Decision	UD1	Frequently using PayLater	0.873	Valid
	UD2	Using PayLater as a payment method	0.796	Valid
	UD3	Using PayLater in various transactions	0.780	Valid
	UD4	Willing to reuse PayLater	0.868	Valid
	UD5	No hesitation in using PayLater	0.879	Valid
	UD6	Confident in using PayLater	0.875	Valid
	UD7	PayLater is safe to use	0.837	Valid

The validity test results indicate that all indicators have outer loading values greater than 0.70, which means that all measurement items are valid and meet the requirements of convergent validity. Therefore, all indicators are appropriate for measuring their respective constructs in this study.

Table 3. Convergent Validity Results

Variable	AVE	Remark
Financial Literacy	0.579	Valid
Perceived Ease of Use	0.616	Valid
Consumptive Behavior	0.590	Valid
Usage Decision	0.714	Valid

The reliability test results indicate that all variables are reliable, as shown in Table 4.

Table 4. Cronbach's Alpha

Variable	Cronbach's Alpha	Composite Reliability	Remark
Financial Literacy	0.880	0.906	Reliable
Perceived Ease of Use	0.911	0.928	Reliable
Consumptive Behavior	0.900	0.920	Reliable
Usage Decision	0.933	0.946	Reliable

All variables have Cronbach's Alpha and Composite Reliability values above 0.70, indicating good internal consistency.

Table 5. Coefficient of Determination (R^2)

Variable	R Square
Usage Decision	0.557

The R Square value of 0.557 indicates that 55.7% of the variation in BNPL usage decisions can be explained by financial literacy, perceived ease of use, and consumptive behavior, while the remaining 44.3% is influenced by other variables.

The hypothesis testing results are presented in Table 6.

Table 6. hypothesis

Variable	Original Sample	t-value	p-value	Remark
Financial Literacy → Usage Decision	0.063	0.662	0.508	Not Significant

E-ISSN : 2962-9713
P-ISSN : 2963-928X

Perceived Ease of Use → Usage Decision	0.101	0.948	0.343	Not Significant
Consumptive Behavior → Usage Decision	0.694	9.099	0.000	Significant

The results indicate that financial literacy and perceived ease of use do not have a significant effect on BNPL usage decisions. In contrast, consumptive behavior has a positive and significant effect on usage decisions.

The findings indicate that financial literacy does not significantly influence BNPL usage decisions. This suggests that although respondents have a good understanding of financial concepts, their decisions are not fully based on rational considerations. This is likely because most respondents are students with limited income, leading them to prioritize short-term consumption needs.

Similarly, perceived ease of use does not significantly affect usage decisions. This may be due to Generation Z's familiarity with digital technology, making ease of use a standard expectation rather than a determining factor.

On the other hand, consumptive behavior has a significant positive effect on BNPL usage decisions. This indicates that respondents with higher consumptive tendencies are more likely to use BNPL services. The presence of promotions, ease of transactions, and lifestyle factors contribute to impulsive purchasing behavior. Overall, these findings suggest that BNPL usage among Generation Z is more influenced by behavioral factors than by rational financial considerations.

CONCLUSION AND SUGGESTIONS

Based on the results of this study, it can be concluded that financial literacy and perceived ease of use do not have a significant effect on the decision to use Buy Now Pay Later (BNPL) among Generation Z Shopee users in Padang City. This indicates that although respondents have a relatively good understanding of financial concepts and perceive the system as easy to use, these factors are not the main determinants in their decision-making. In contrast, consumptive behavior has a positive and significant effect on BNPL usage decisions, showing that individuals with higher consumptive tendencies are more likely to use BNPL services, particularly for impulsive and lifestyle-related purchases. Simultaneously, financial literacy, perceived ease of use, and consumptive behavior contribute to explaining 55.7% of the variation in BNPL usage decisions, while the remaining 44.3% is influenced by other factors outside this study.

Based on these findings, it is recommended that Generation Z users use BNPL services more wisely by considering their financial conditions and repayment abilities to avoid potential financial risks. BNPL service providers, such as Shopee, are encouraged to enhance financial education features, including spending reminders and financial management tools, to promote responsible usage. Furthermore, future researchers are suggested to include additional variables such as lifestyle, social influence, promotions, and self-control, as well as expand the research sample beyond students to obtain more comprehensive and generalizable results.

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P-ISSN : 2963-928X

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