



Digital transactions in floating markets: methods for exploring the intentions of floating market merchants using QRIS

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ABSTRACT

Post-pandemic conditions have encouraged the emergence of a variety of online-based economic activities to meet various community needs. Along with the development of digital platforms that facilitate the process of trade transactions, the development of digital-based payment technology has also occurred with the emergence of the Quick Response Code Indonesian Standard (QRIS). Currently, QRIS has begun to be used by Lok Baintan floating market merchants as a more efficient non-cash payment system. The advantages possessed by QRIS include being able to accept switching from various types of different merchants quickly and safely. This study aims to examine the factors that shape the intention of floating market merchants to use QRIS. This research method uses qualitative methods, by conducting interviews with several merchants at the Lok Baintan floating market. Data analysis using NVivo software. The results of the study show that currently, the spread of the use of QRIS by merchants in floating markets is still very minimal. This is caused by a lack of readiness and understanding of the benefits of QRIS for merchants. Another reason why floating market merchants are not actively using QRIS is that the funds from the sale go directly to the bank account, so when merchants want to use the money for their daily needs, they have to withdraw the funds first.

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1. INTRODUCTION

After the Covid-19 pandemic, Indonesia entered a new era for the economy. This opportunity has once again opened up in the domestic economic activity sector. Amid the issue of recession in the global economy, it is hoped that the economic activity of the Indonesian people will continue to increase, which indirectly requires domestic economic performance to remain strong and competitive. One of the sectors that plays the most important role in maintaining economic resilience in Indonesia is Micro, Small and Medium Enterprises or more often called MSMEs. Currently, the number of MSMEs in Indonesia has reached 64 million, or approximately 99% of all business actors in

Indonesia, with a contribution to gross domestic product (GDP) of 61%, and able to absorb 97% of the workforce (Nabhani, n.d.). After the Covid-19 pandemic, digital-based economic activities in Indonesia continue to experience quite rapid development, various community activities have shifted purely and strongly from physical (offline) to virtual (online) activities. This condition then encourages the emergence of various online-based economic activities to meet the diverse needs of society. In 2022, digitalization will spread to micro, small and medium enterprises (MSMEs) reaching up to 20,997,131 MSMEs and experiencing an increase of 17% from the previous year. During 2022, the value of electronic commerce transactions in Indonesia reached IDR 476.3 trillion, an increase of 18.7 percent compared to last year with a volume of 3.48 million transactions (Yusuf, n.d.). Along with the development of digital platforms that make the trade transaction process easier, the development of digital-based payment technology has also occurred with the emergence of various innovations, one of which is the Indonesian Standard Quick Response Code (QRIS).

Currently, QRIS has begun to be implemented by Lok Baintan floating market merchants as a non-cash payment system that is more practical, effective, and efficient. The advantages of QRIS include being able to accept switching from various types of merchants (merchants who sell different products and services). Furthermore, Bank Indonesia explained that QRIS is a digital payment system that is fast, cheap, safe and reliable. Cashless payments are seen as a promising change in service quality, especially in terms of transaction processing (Lee & Shin, 2018). Using digital payment methods can simplify the transaction process and provide alternative cashless payment methods (Popovska-Kamnar, 2014). Apart from reducing the use of cash, cashless payments can also reduce security risks (Shy, 2019). Software development that supports digital payment methods allows payment transactions to be processed quickly and easily (Hogan, n.d.). Apart from that, the perceived usefulness of QRIS users is influenced by various promotional offers, discounts and cashback from merchants who use QRIS (Savitri et al., 2021). The role of QRIS is to help MSME merchants not be fooled by the circulation of counterfeit money, reduce the risk of money theft and support the government in being able to develop the digital economy in certain areas (Syarifah et al., 2023). As an impact of the strategy to develop non-cash payments through QRIS, it shortens the payment process and makes transactions safer for both merchants and consumers. On the other hand, people's dependence on cash transactions and people's understanding of payments via QRIS are the main challenges faced in implementing non-cash payments via QRIS for MSMEs (Zeta Chandra et al., 2023). Using QRIS for MSMEs can make it easier for consumers to make payments. Using QRIS can also avoid fraud from counterfeit money and make transactions more practical (Christine & Khairudin, 2023). (Ezeh & Nwankwo, 2018) found that perceptions of ease of use, perceptions of costs and the amount of information available regarding digital payments have an important influence on customers' intention to use digital payments. The use of QRIS is seen as not requiring much processing and being more effective. Previous research explains that the technology that many people choose to use has the characteristics of being easy and efficient (Ferdiana & Darma, 2019).

However, (Cao, 2016), (Coussement & Teague, 2013), (Ryu, 2018), and (Stern et al., n.d.) argue that the technological adoption of cashless/non-cash payments in several developing countries is still not widespread. Several previous research results also found that there are factors that explain why the adoption of QRIS has not been implemented optimally, among other things because information and knowledge regarding the use of QRIS have not been spread evenly, so there are still quite a lot of people who are not familiar with QRIS and its use (Novi Arianti et al., 2019). In addition, according to (Arta & Putu, 2020) and (Karniawati et al., 2021), merchants who were research participants still complained about transaction limits, usage fees, internet problems when making transactions with QRIS, and doubts about using

QRIS due to lack of trust in transaction security. Although the ability to use a computer does not have a direct influence on perceptions about ease of use and usability/benefits of QRIS, a positive attitude towards QRIS can increase MSMEs' interest in adopting this technology (Jati et al., 2023).

Based on the previous background description and the development phenomenon of using QRIS as a non-cash payment medium at the Lok Baintan floating market, researchers realize that public and merchant awareness regarding digital transactions via QRIS is still quite minimal. This statement is supported by previous research conducted by (Putri, 2023), which stated that one of the challenges faced by BI in implementing the QRIS strategy is the lack of public and merchant awareness of non-cash transactions via QRIS. This research is also supported by (Zeta Chandra et al., 2023); (Novi Arianti et al., 2019); (Sekarsari et al., 2021). However, this research contradicts research findings (Rifani, 2023), which found that MSMEs in Parepare City are familiar with QRIS as a digital payment system from BI. Meanwhile, according to research ((Sihaloho et al., 2020), the non-cash payment system through QRIS helps MSMEs record daily income transactions and ensure income security, thereby increasing financial inclusion for MSMEs and Indonesia's digital economy.

Despite its ease of use and efficiency, based on the results of interviews and observations conducted by researchers, it was found that among merchants who use QRIS at the Lok Baintan floating market, there are still problems such as a lack of merchant interest in continuing transactions via QRIS due to a lack of public understanding and awareness of it. the benefits of transactions via QRIS which affect the income of MSME players and the preferences of buyers who do not always use non-cash payments via QRIS. This problem is also consistent with the findings of Novi Arianti et al. (2019); (Cao, 2016), (Coussement & Teague, 2013), and (Ryu, 2018).

The differences in results from these studies indicate that there is a research gap in this field. Therefore, further research is needed regarding the factors that influence floating market traders' intentions to use QRIS. By understanding the factors that shape usage intentions, it is hoped that more effective strategies can be formulated to help encourage further QRIS adoption intentions by Lok Baintan floating market traders. This is what motivates researchers to conduct this research so that we can better understand the intention strategy for using QRIS in efforts to develop non-cash payments for traders at the Lok Baintan floating market.

2. RESEARCH METHOD

The problem-solving process approach in this study was developed from the technology acceptance model and adapted to the context of South Kalimantan MSMEs through a qualitative approach with direct interviews through questions to respondents, namely merchants and consumers. To obtain primary data in this study, in-depth interviews were conducted with 10 merchants at the Lok Baintan floating market and 2 visitors as well as consumers. The data that has been collected is then processed and analyzed with the help of the NVivo software.

Qualitative research is said by (Bandur, 2016) that the main core of qualitative research lies in the purpose of exploring and understanding data in depth. Data in this context relates to the meaning of each expression regarding research problems conveyed directly by the informants, especially those informants who are the key to the research being conducted. In qualitative research, the data is not obtained from numerical scale calculations but from interviews, group discussions and documentation.

To focus more on understanding the meaning of this qualitative research, the researcher chose the type of qualitative research using computer software such as software used to manage data and conclude answers to the formulation of the problem to assist researchers in the analysis process. The software used by researchers is NVivo 11

which is a Qualitative Data Analysis (QDA) software produced by QSR International. NVivo 11 software is designed with a wide variety of core feature sets and is used to work on a qualitative research project with text-based sources (Bandur, 2016). This research design (research approach) is a research plan and procedure that includes broad assumptions to detailed methods in data collection and analysis (Ediputra & Amalyah, 2022). The research was conducted through various stages starting with observation and interviews. The method or design for achieving this goal is illustrated through NVivo in the following figure:

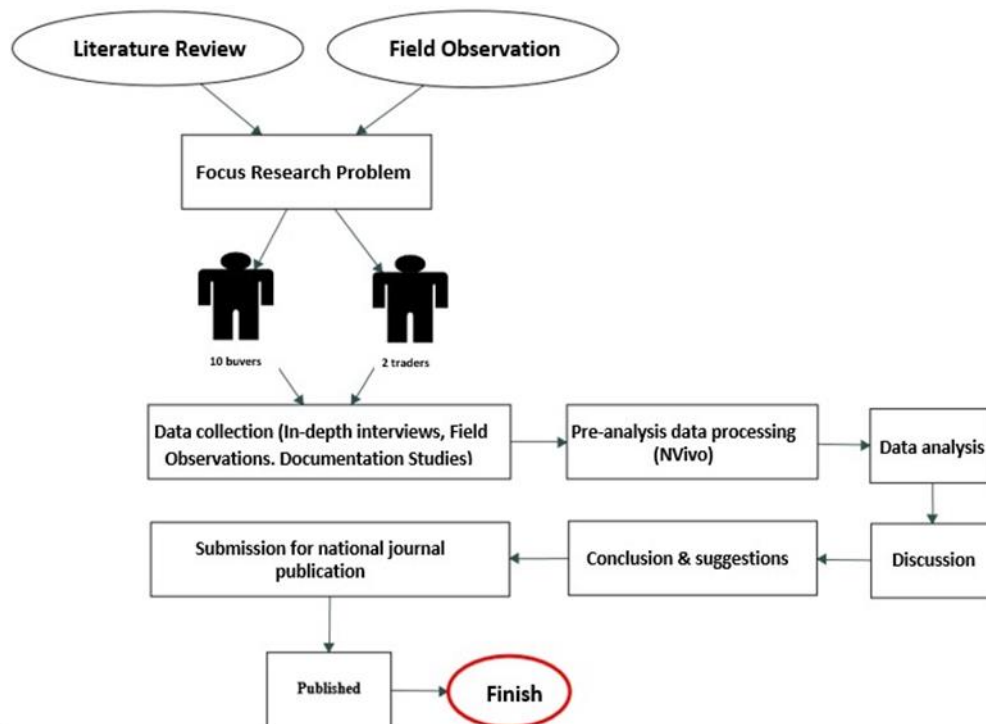


Figure 1. Research Flow Chart

Source: Processed Via NVivo 11 (2023)

3. RESULTS AND DISCUSSIONS

Lok Baintan Floating Market is a traditional floating market located in the village of Sungai Pinang (Lok Baintan), Sungai Tabuk sub-district, Banjar Regency. In general, the Lok Baintan Floating Market is a traditional market on a boat or in the Banjar language it is called a jukung which sells a variety of merchandise, such as agricultural/plantation products, fisheries, and various kinds of traditional Banjar processed foods. Lok Baintan floating market activity does not last too long, about three to four hours at the most. This floating market has existed since the time of the Banjar Sultanate.

Buying and selling activity starts from 06.00 am to 09.30 WITA. The merchants are dominated by women with an age range of 35-60 years. They sell various types of fishery, agricultural/plantation products such as vegetables, and fruits, as well as local traditional food and pastries.

Currently, the process of buying and selling transactions at the Lok Baintan floating market has begun to use digital payment technology in the form of QR code scans (commonly known as QRIS). This program was originally a program launched by the government. Then Bank Indonesia, in collaboration with several

other banks and digital financial services LinkAja, acquired QRIS and facilitated the opening of access to banking services for 150 merchants of the Lok Baintan Floating Market. The declaration of payment digitization for floating market merchants has been implemented since April 9, 2021, in Banjarmasin. This is enough to attract the attention of the people of Indonesia and abroad.

However, when the research team made observations several times, as well as conducted interviews with several merchants and consumers, it was found that not many merchants provided their QR codes for buyers to make digital payments. This is caused by the process of creating accounts and QR codes that are not sufficiently understood by merchants, as well as a lack of understanding of QRIS by merchants as a whole.

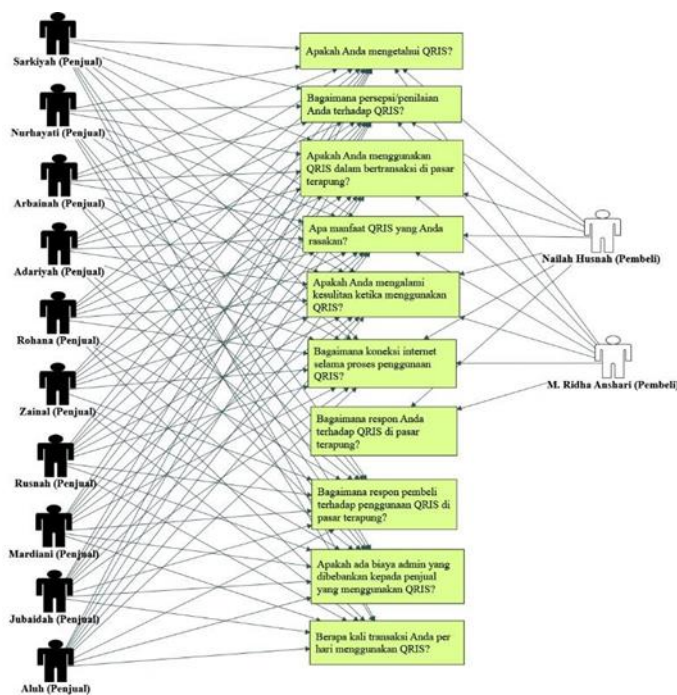


Figure 2. The Concept Of Interview Results
Source: Processed Via NVivo 11

From the diagram above it can be seen that from the results of interviews, observations and documentation with 10 floating market merchants and 2 floating market consumers, there are some similarities in information between merchants and consumers and they are related to one another.

The results of this study indicate that there are several benefits felt by both merchants and buyers in the process of buying and selling transactions in floating markets when using QRIS. The perceived benefits are also some of the goals that the government wants to achieve from the QRIS program. Based on the results of interviews conducted by researchers with several merchants and consumers at the Lok Baintan floating market, some of the perceived benefits include: (a) Faster and more efficient payment process. Only by scanning/scanning the QR code from the merchant's QRIS using a mobile phone, consumers can immediately pay according to the nominal that must be paid to the floating market merchants. (b) Payment becomes more practical. When transacting at the Lok Baintan floating market, sometimes merchants do not have enough change in stock to give to buyers, this also slows down the payment process. By using QRIS, buyers can immediately pay according to the total purchase amount without requiring change. (c) Sales results that can be directly saved. Because with buyers paying through QRIS, the money from selling goes directly to the merchant's

account and can be saved as savings. (d) Be attractive. Consumers as well as visitors from outside the region and even visitors from abroad consider that payment using QRIS in the floating market is very interesting, because it is considered a traditional market but can still adapt to technological advances such as digital payments via QRIS.

However, not all Lok Baintan floating market merchants are willing to use QRIS as a transaction medium in buying and selling activities. This is caused by several things such as: (a) Money from trading that cannot be received directly in cash. The merchants admit that it is difficult to use the money they trade for their daily needs because the money paid by consumers through QRIS must be disbursed first at the bank. (b) Lack of information and knowledge from some merchants regarding the use of QRIS. Therefore, it is still necessary to expand information and understanding regarding the digitalization of payments at the Lok Baintan floating market. (c) It is difficult to understand the QRIS mechanism. The age factor is also an obstacle for some floating market merchants in understanding how QRIS works in buying and selling transactions

The government and financial institutions can provide outreach or education to MSME owners regarding types of fintech risk and investment management so that MSME owners introduce and invest funds to invest, because the development of MSMEs is able to encourage the Indonesian economy (Gainau, 2023). According to informant Arbainah, at the beginning of the announcement of using QRIS at the Lok Baintan floating market, Bank Indonesia (BI) participated in assisting in the process of setting up accounts and accounts at one of the Payment System Service Providers (PJSP) that was licensed from BI and received one QR code with the QRIS logo that can be accepted by all payment applications. The assistance was carried out to 10 floating market merchants as a first step. Arbainah also expressed her hope that socialization could be held again and provide a deeper understanding of the use of QRIS from various parties involved to expand digitalization to MSMEs, especially in the Lok Baintan floating market. This is supported by the opinion of (Mangeswuri et al., 2018) that the government and especially the Ministry of Cooperatives and SMEs need to continuously make efforts to create digitally competitive MSMEs. The involvement of local governments and other external parties such as banks and associations/community groups is an important aspect for MSMEs to accelerate in adapting to take advantage of various opportunities in the current digital economic system.

According to (Saprudin & Hakim, 2022), training or outreach is carried out to support the welfare of MSMEs in receiving education on digital payments and other digital marketing. So that people are no longer confused about getting to know more developed technology in this era of digitalization.

4. CONCLUSION

The digitization of the buying and selling transaction process at the Lok Baintan floating market started on April 9, 2021 in Banjarmasin. using digital payment technology in the form of scanning a QR code (commonly referred to as QRIS). This program was originally a program launched by the government. Then Bank Indonesia collaborated with several other banks as well as digital financial services LinkAja to facilitate the opening of access to banking services for 150 merchants of the Lok Baintan Floating Market. As a first step, 10 floating market merchants have succeeded in creating accounts and PJSP accounts to have their own QR codes to accept payments from consumers.

However, currently, the spread of the use of QRIS by merchants in floating markets is still very minimal. This is caused by the lack of readiness and understanding of the benefits of QRIS that are obtained by merchants. Another thing that is also reason why floating market merchants are not actively using QRIS is that the funds that come in from the sale go directly

into the bank account, so when merchants want to use the money for their daily needs, they have to withdraw the funds first.

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