MODEL *BEHAVIORAL INTENTION* DALAM MENGGUNAKAN KINERJA *eWOM* DI *SOCIAL NETWORK SERVICES* (*SNS*) (Survei terhadap pengguna *fintech* di Indonesia)

DISERTASI

Diajukan untuk Memenuhi sebagian syarat untuk

Memperoleh Gelar Doktor pada

Program Studi Doktor Manajemen Konsentrasi Manajemen Pemasaran

Oleh:

ADRYAN RACHMAN

NIM 1604631

FAKULTAS PENDIDIKAN EKONOMI DAN BISNIS

UNIVERSITAS PENDIDIKAN INDONESIA

2023

LEMBAR HAK CIPTA

ADRYAN RACHMAN

NIM : 1604631

Disertasi diajukan untuk memenuhi salah satu syarat

memperoleh gelar Doktor Pendidikan (Dr.) pada Fakultas Pendidikan Ekonomi dan Bisnis

© Adryan Rachman 2023

Universitas Pendidikan Indonesia

Agustus 2023

Adryan Rachman

NIM : 1604631

HALAMAN PENGESAHAN

ADRYAN RACHMAN
NIM 1604631

MODEL *BEHAVIORAL INTENTION* DALAM MENGGUNAKAN KINERJA *eWOM* DI *SOCIAL NETWORK SERVICES* (*SNS*)
(Survei terhadap pengguna *fintech* di Indonesia)

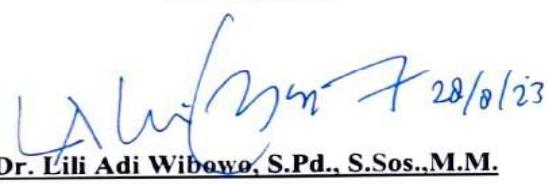Disetujui dan disahkan oleh panitia disertasi

Ketua Promotor

28/08/2023

__Prof. Dr. Hj. Ratih Hurriyati, M.P.__
NIP. 196802251993012001

Ko-Promotor

28/8/23

__Dr. Lili Adi Wibowo, S.Pd., S.Sos.,M.M.__
NIP. 196904041999031001

Anggota

28/08/23

__Prof. Dr. Vanessa Gaffar, SE., Ak., MBA.__
NIP. 197403072002122005

Mengetahui:

Ketua Program Studi Manajemen Sekolah Pascasarjana UPI

__Dr. Maya Sari, SE.MM__
NIP. 197107052002012001

PERNYATAAN

Dengan ini saya menyatakan bahwa disertasi dengan judul **"MODEL *BEHAVIORAL INTENTION* DALAM MENGGUNAKAN KINERJA *eWOM* DI *SNS* (Survei terhadap pengguna *fintech* di Indonesia)"** dan beserta seluruh isinya adalah benar-benar karya saya sendiri. Saya tidak melakukan penjiplakan atau pengutipan dengan cara-cara yang tidak sesuai dengan etika ilmu yang berlaku dalam masyarakat keilmuan. Atas pernyataan tersebut, saya siap menanggung risiko/ sanksi apabila di kemudian hari ditemukan adanya pelanggaran etika keilmuan atau ada klaim dari pihak lain terhadap keaslian karya saya ini.

Bandung, Agustus 2022

Yang membuat pernyataan,

Adryan Rachman

NIM: 1604631

KATA PENGANTAR

Dengan rasa syukur kepada Allah SWT atas berkah dan rahmat-Nya, serta agar terus berada dalam lindungan-Nya. Dengan seizin-Nya, disertasi yang berjudul "Model *Behavioral Intention* dalam Menggunakan Kinerja *eWOM* di *Social Network Services* (*SNS*), (Survei terhadap pengguna *fintech* di Indonesia)" telah berhasil diselesaikan. Penyusunan disertasi ini menandai pencapaian tertinggi dalam studi doktoral di Program Studi Manajemen, Fakultas Pendidikan Ekonomi dan Bisnis, Universitas Pendidikan Indonesia. Disertasi ini mengkaji *intention to use eWOM* pengguna *fintech payment* (Gopay, OVO dan LinkAja) yang dipengaruhi oleh *subjective norm, output quality, experience&result demonstrability, computer selfefficacy, perception of external control, computer playfulness, perceived enjoyment&objective usability, perceived of usefullness, perceived ease of use* dan *behavioral intention*. Melalui penelitian ini, didukung oleh pengetahuan dan pengalaman yang dimiliki, kami berupaya memberikan pemahaman tentang fenomena dan realitas yang melingkupi adopsi teknologi pembayaran *fintech* (Gopay, OVO, dan LinkAja) guna meningkatkan penerapan eWOM pada layanan jaringan sosial (*SNS*).

Kami berharap temuan dalam disertasi ini akan memberikan kontribusi yang besar, baik dari segi teoritis maupun praktis.

Kami dengan tulus meminta pembaca untuk memberikan masukan yang bermanfaat guna meningkatkan kualitasnya, dengan menyadari bahwa penelitian ini memiliki beberapa keterbatasan.

Bandung, Agustus 2023

Adryan Rachman
NIM: 1604631

UCAPAN TERIMA KASIH

Saya bersyukur dan mengucapkan rasa terima kasih kepada Allah SWT atas kehadiran-Nya, karena dengan ridho dan berkah-Nya, saya berhasil menyelesaikan penyusunan disertasi ini menjadi suatu sumbangan ilmu dan pengetahuan yang dapat bermanfaat bagi para pembaca. Dalam kesempatan ini, saya ingin menyampaikan penghargaan yang tulus kepada:

1. Profesor Dr. H. M. Solehuddin, M.Pd., M.A., sebagai Rektor Universitas Pendidikan Indonesia.
2. Profesor Dr. Eeng Ahman, M.S., sebagai Dekan Fakultas Pendidikan Ekonomi dan Bisnis Universitas Pendidikan Indonesia.
3. Dr. Maya Sari, S.E., M.M., sebagai Ketua Program Studi Manajemen Fakultas Pendidikan Ekonomi dan Bisnis Universitas Pendidikan Indonesia.
4. Profesor Dr. Hj. Ratih Hurriyati, M.P., sebagai pembimbing yang memberikan masukan berharga dan panduan tentang wawasan manajemen strategis untuk disertasi ini, sehingga memudahkan penulis untuk menyusun dan menyatukan dalam disertasi ini.
5. Dr. Lili Adi Wibowo, S.Pd., S.Sos, M.M., sebagai pembimbing bersama yang telah memberikan bantuan dan panduan yang signifikan dalam menyelesaikan disertasi ini.
6. Profesor Dr. Vanessa Gaffar, SE., Ak., MBA., sebagai anggota komite pembimbing yang terus mendukung dan membimbing penulis dalam menyelesaikan disertasi ini.
7. Dr. H. Mokh. Adib Sultan, S.T., M.T., sebagai penguji untuk membantu saya menguji pemahaman dan penelitian saya. Masukan dan komentar yang anda berikan selama sesi ini sangat berharga bagi perkembangan saya sebagai peneliti.
8. Prof. Dr. Hj. Diana Harding, M.Si., sebagai penguji untuk membantu saya menguji pemahaman dan penelitian saya. Saya merasa sangat beruntung bisa belajar dari anda dan mendapatkan perspektif yang berharga dalam penelitian saya.
9. Para anggota fakultas Program Doktor Manajemen Universitas Indonesia, yang telah berbagi pengetahuan dan pengalaman serta memberikan motivasi selama perkuliahan dan penyelesaian disertasi ini.
10. Profesor Dr. Ir. Richardus Eko Indrajit, DBA., Dr(Pend), Dr(Han), M.Sc, M.B.A, M.Si, MA, M.I.T, M.Phil sebagai Rektor Universitas Pradita, atas dukungan penuh dan pemberian fleksibilitas waktu untuk menyelesaikan disertasi ini.

11. Rekan sejawat dan teman sekelas Program Doktor Manajemen tahun 2016, yang telah berbagi perjalanan akademis di Fakultas Ekonomi dan Bisnis Universitas Indonesia dalam menyelesaikan penelitian ini.

12. Para anggota fakultas dan staf Universitas Pradita, yang telah berkontribusi dalam menyelesaikan penelitian ini.

13. Penulis mengucapkan terima kasih dan doa kepada kedua orang tua, Bapak H. Dade Sulaeman dan Ibu Hj. Yeyet Yuliati, atas bimbingan dan doanya yang telah membawa penulis sampai pada titik ini.

14. Keluarga penulis, anak-anak, Nabil Arrachman, Muhamad Arya Bashir Rachman, atas perhatian, kasih sayang, dan doanya selama menempuh studi S3 ini sehingga penulis dapat menyelesaikannya dengan tenang.

15. Semua rekan sejawat dan pihak lain yang telah berkontribusi dalam menciptakan lingkungan kondusif dalam menyelesaikan disertasi ini.

Sebagai penutup, semoga disertasi ini bermanfaat baik bagi penulis maupun bagi masyarakat luas.

Sebagai penutup, semoga disertasi ini bermanfaat baik bagi penulis maupun bagi masyarakat luas.

Bandung, Agustus 2023

Adryan Rachman
NIM: 1604631

ABSTRAK

MODEL *BEHAVIORAL INTENTION* DALAM MENGGUNAKAN KINERJA *eWOM* DI *SOCIAL NETWORK SERVICES* (*SNS*) (Survei terhadap pengguna *fintech* di Indonesia)

ADRYAN RACHMAN, NIM 1604631; Model *Behavioral Intention* dalam Menggunakan Kinerja *eWOM* di *Social Network Services* (*SNS*), (Survei terhadap pengguna *fintech* di Indonesia); Promotor : Prof. Dr. Hj. Ratih Hurriyati, M.P., Ko-Promotor : Dr. Lili Adi Wibowo, S.Pd., S.Sos.,M.M., Anggota Promotor : Prof. Dr. Vanessa Gaffar, SE., Ak., MBA.

Pada tahun 2021-2023 ini *fintech payment* berkembang dengan inovasi seperti pembayaran menggunakan biometrik dan integrasi dengan *e-commerce*. Kepercayaan masyarakat pada pembayaran digital mendorong adopsi layanan *fintech payment*. Penelitian ini bertujuan untuk mengetahui bagaimana model peningkatan *intention to use eWOM* di *SNS* sebagai media sosial dalam konteks produk *fintech payment* (Gopay, OVO, dan LinkAJA) pada *SNS* di Indonesia dengan pembahasan variabel dan sub variabel lebih komprehensif menggunakan pendekatan *theory acceptance model* (TAM 3). Metode penelitian menggunakan metode penelitian kuantitatif dengan jenis penelitian deskriptif dan verifikatif. Populasi penelitian 1300 pengguna produk *fintech payment* (Gopay, OVO, dan LinkAJA) pada *SNS* di Indonesia, sehingga unit analisis menggunakan teori Hair 1:10 dari 59 item pertanyaan kuisioner sebagai instrument penelitian yaitu 590 responden. Teknik analisis data untuk mengetahui hubungan korelatif dalam penelitian ini menggunakan IBM SPSS AMOS versi 26. Berdasarkan hasil penelitian diketahui bahwa *Behavioral Intention* dengan sub variabel dominan yaitu penggunaan praktis dipengaruhi secara signifikan oleh *Perceived Ease of Use* dengan sub variabel dominan yaitu beralih pada *fintech*. Selanjutnya *Perceived of Usefullness* dengan sub variabel dominan yaitu kemudahan transaksi dipengaruhi secara signifikan oleh *Perceived Ease of Use* dengan sub variabel dominan yaitu beralih pada *fintech* dan *Perceived Ease of Use* dengan sub variabel dominan yaitu beralih pada *fintech* dipengaruhi secara signifikan oleh *Perceived Enjoyment & Objective Usability* dengan sub variabel dominan yaitu kemudahan fitur. Sehingga edukasi pengguna, penambahan fitur interaktif, peningkatan *user interface* (UI) dan *user experience* (UX), dorongan ulasan positif, program peningkatan keterampilan pengguna, kolaborasi dengan pihak ketiga, dan ketentuan privasi yang jelas menjadi implikasi penelitian ini.

Kata Kunci: *Subjective Norm, Output Quality, Experience & Result Demonstrability, Computer Selfefficacy, Perception of External Control, Computer Playfulness, Perceived Enjoyment & Objective Usability, Perceived of Usefulness, Perceived Ease of Use, Behavioral Intention, TAM 3, eWOM, dan Fintech.*

ABSTRACT

MODEL OF BEHAVIORAL INTENTION IN USING eWOM PERFORMANCE ON SOCIAL NETWORK SERVICES (SNS)
(Survey of fintech users in Indonesia)

ADRYAN RACHMAN, NIM 1604631; *Model of Behavioral Intention in Using eWOM Performance on Social Network Services (SNS), (Survey of fintech users in Indonesia)*; Promotor : Prof. Dr. Hj. Ratih Hurriyati, M.P., Ko-Promotor : Dr. Lili Adi Wibowo, S.Pd., S.Sos.,M.M., Anggota Promotor : Prof. Dr. Vanessa Gaffar, SE., Ak., MBA.

Between years 2021 and 2023, fintech payment has witnessed growth through innovations such as biometric-based payments and integration with e-commerce. The public's trust in digital payments has fueled the adoption of fintech payment services. This study aims to understand how to enhance the intention to use eWOM on SNS as a social media platform in the context of fintech payment products (Gopay, OVO, and LinkAJA) in Indonesia, with a more comprehensive discussion of variables and sub-variables using the Theory of Acceptance Model (TAM 3) approach. The research methodology employs a quantitative approach with descriptive and verification research. The study population consists of 1300 users of fintech payment products (Gopay, OVO, and LinkAJA) on SNS platforms in Indonesia, with the analysis unit applying the Hair's theory of 1:10, resulting in 590 respondents for the questionnaire's 59 items. Data analysis techniques to explore correlational relationships in this study employ IBM SPSS AMOS version 26. Based on the research findings, it is evident that Behavioral Intention, with the dominant sub-variable being practical usage, is significantly influenced by Perceived Ease of Use, with the dominant sub-variable being the switch to fintech. Furthermore, Perceived Usefulness, with the dominant sub-variable being transactional ease, is significantly influenced by Perceived Ease of Use, with the dominant sub-variable being the switch to fintech. Additionally, Perceived Ease of Use, with the dominant sub-variable being the switch to fintech, is significantly influenced by Perceived Enjoyment & Objective Usability, with the dominant sub-variable being feature ease. Consequently, the implications of this research encompass user education, the addition of interactive features, enhancement of user interface (UI) and user experience (UX), encouragement of positive reviews, user skill enhancement programs, collaborations with third parties, and clear privacy policies.

Keywords: Subjective Norm, Output Quality, Experience & Result Demonstrability, Computer Self-efficacy, Perception of External Control, Computer Playfulness, Perceived Enjoyment & Objective Usability, Perceived of Usefulness, Perceived Ease of Use, Behavioral Intention, TAM 3, eWOM, and Fintech.

DAFTAR ISI

DAFTAR TABEL

DAFTAR GAMBAR

DAFTAR LAMPIRAN

DAFTAR PUSTAKA

Abubakar, A. M., & Ilkan, M. (2016). Impact of online WOM on destination trust and intention to travel: A medical tourism perspective. *Journal of Destination Marketing and Management*, *5*(3), 192–201. https://doi.org/10.1016/j.jdmm.2015.12.005

Abubakar, A. M., Ilkan, M., & Sahin, P. (2016). eWOM, eReferral and gender in the virtual community. *Marketing Intelligence & Planning*, *34*(5), 692–710. https://doi.org/10.1108/MIP-05-2015-0090

Aghakhani, N., Karimi, J., & Salehan, M. (2018). A unified model for the adoption of electronic word of mouth on social network sites: Facebook as the exemplar. *International Journal of Electronic Commerce*, *22*(2), 202–231.

Alshehri, M., Drew, S., Alhussain, T., & Alghamdi, R. (2012). The Effects of Website Quality on Adoption of E-Government Service: AnEmpirical Study Applying UTAUT Model Using SEM. *ArXiv Preprint ArXiv:1211.2410*.

Alturas, B. (2019). *Models of Acceptance and Use of Technology: research trends in the 21st century*.

Armstrong, G., Adam, S., Denize, S., & Kotler, P. (2014). *Principles of marketing*. Pearson Australia.

Awad, N. F., & Ragowsky, A. (2008). Establishing trust in electronic commerce through online word of mouth: An examination across genders. *Journal of Management Information Systems*, *24*(4), 101–121.

badan pusat statistik. (2020). *STATISTIK TELEKOMUNIKASI INDONESIA 2020*.

Beer, D. D. (2008). Social network (ing) sites… revisiting the story so far: A response to danah boyd & Nicole Ellison. *Journal of Computer-Mediated Communication*, *13*(2), 516–529.

Bourdieu, P., & Richardson, J. G. (1986). *Handbook of Theory and Research for the Sociology of Education*. Greenwood Press New York.

Cales, M. (2000). Keeping up with customers. *Management Review*, *89*(1), 8.

Case, S. (2016). *AOL CO-FOUNDER STEVE CASE ENVISIONS NEXT WAVE OF TECHNOLOGY AND INTERNET ADVANCE Chairman and CEO Revolution LLC Excerpts from Mr . Case ' s Remarks*. 1–21.

Chen, C. H., Nguyen, B., Klaus, P. "Phil," & Wu, M. S. (2015). Exploring Electronic Word-of-Mouth (eWOM) in The Consumer Purchase Decision-Making Process: The Case of Online Holidays – Evidence from United Kingdom (UK) Consumers. *Journal of Travel and Tourism Marketing*, *32*(8), 953–970. https://doi.org/10.1080/10548408.2014.956165

Chen, J., Teng, L., Yu, Y., & Yu, X. (2016). The effect of online information

sources on purchase intentions between consumers with high and low susceptibility to informational influence. *Journal of Business Research*, *69*(2), 467–475. https://doi.org/10.1016/j.jbusres.2015.05.003

Chen, Y. L., Tang, K., Wu, C. C., & Jheng, R. Y. (2014). Predicting the influence of users' posted information for eWOM advertising in social networks. *Electronic Commerce Research and Applications*, *13*(6), 431–439. https://doi.org/10.1016/j.elerap.2014.10.001

Cheung, C. M. K., & Lee, M. K. O. (2012). What drives consumers to spread electronic word of mouth in online consumer-opinion platforms. *Decision Support Systems*, *53*(1), 218–225. https://doi.org/10.1016/j.dss.2012.01.015

Chiu, C.-M., Hsu, M.-H., & Wang, E. T. G. (2006). Understanding knowledge sharing in virtual communities: An integration of social capital and social cognitive theories. *Decision Support Systems*, *42*(3), 1872–1888.

Choi, J. H., & Scott, J. E. (2013). Electronic word of mouth and knowledge sharing on social network sites: a social capital perspective. *Journal of Theoretical and Applied Electronic Commerce Research*, *8*(1), 69–82.

Chu, S.-C., & Kim, Y. (2011). Determinants of consumer engagement in electronic word-of-mouth (eWOM) in social networking sites. *International Journal of Advertising*, *30*(1), 47–75.

Coleman, J. S. (1994). *Foundations of social theory*. Harvard university press.

Constantinides, E., & Fountain, S. J. (2008). Web 2.0: Conceptual foundations and marketing issues. *Journal of Direct, Data and Digital Marketing Practice*, *9*(3), 231–244.

DAMAYANTI, Arciana; WIBOWO, Lili Adi; HUMAIRA, A. (2017). Analyzing the Effect of Electronic Word of Mouth towards Future Behavioral Intention of Tourists. Journal of Environmental Management and Tourism,. *Journal of Environmental Management and Tourism*, *8*(4), 20. https://doi.org/https://doi.org/10.14505//jemt.v8.4(20).13.

Davis, F. D., Bagozzi, R. P., & Warshaw, P. R. (1989). User acceptance of computer technology: A comparison of two theoretical models. *Management Science*, *35*(8), 982–1003.

Dessyana, A., & Riyanti, B. D. P. (2017). The Influence of Innovation and Entrepreneurial Self-Efficacy to Digital Startup Success. *International Research Journal of Business Studies*, *10*(1), 57–68.

Dixit, R. V, & Prakash, G. (2018). Intentions to use social networking sites (SNS) using technology acceptance model (TAM) an empirical study. *Paradigm*, *22*(1), 65–79.

Doma, S. S., Elaref, N. A., & Abo Elnaga, M. A. (2015). Factors Affecting Electronic Word-of-Mouth on Social Networking Websites in Egypt – An Application of the Technology Acceptance Model. *Journal of Internet Social Networking & Virtual Communities*, *2015*, 1–31.

https://doi.org/10.5171/2015.280025

Erkan, I., & Evans, C. (2014). The Impacts of Electronic Word of Mouth in Social Media on Consumer's Purchase Intentions. *International Conference on Digital Marketing*, 11. https://doi.org/10.5539/ijbm.v9n8p84

Erkan, I., & Evans, C. (2016). The influence of eWOM in social media on consumers' purchase intentions: An extended approach to information adoption. *Computers in Human Behavior*, *61*(October 2017), 47–55. https://doi.org/10.1016/j.chb.2016.03.003

Farah, M. F., & Ramadan, Z. B. (2020). Viability of Amazon's driven innovations targeting shoppers' impulsiveness. *Journal of Retailing and Consumer Services*, *53*(August 2019), 101973. https://doi.org/10.1016/j.jretconser.2019.101973

Felbermayr, A., & Nanopoulos, A. (2016). The Role of Emotions for the Perceived Usefulness in Online Customer Reviews. *Journal of Interactive Marketing*, *36*, 60–76. https://doi.org/10.1016/j.intmar.2016.05.004

Filieri, R. (2015). What makes online reviews helpful? A diagnosticity-adoption framework to explain informational and normative influences in e-WOM. *Journal of Business Research*, *68*(6), 1261–1270. https://doi.org/10.1016/j.jbusres.2014.11.006

Fillion, G., Braham, H., & Ekionea, J.-P. B. (2010). *Using UTAUT to identify the influencing factors on the use of ERP systems in medium-to large-sized Canadian enterprises*.

Finpay - Perkembangan Fintech di Indonesia dan Manfaatnya. (n.d.).

Foon, Y. S., & Fah, B. C. Y. (2011). Internet banking adoption in Kuala Lumpur: an application of UTAUT model. *International Journal of Business and Management*, *6*(4), 161.

Fu, J. R., Ju, P. H., & Hsu, C. W. (2015). Understanding why consumers engage in electronic word-of-mouth communication: Perspectives from theory of planned behavior and justice theory. *Electronic Commerce Research and Applications*, *14*(6), 616–630. https://doi.org/10.1016/j.elerap.2015.09.003

Gonzalez, G. C., Sharma, P. N., & Galletta, D. F. (2012). The antecedents of the use of continuous auditing in the internal auditing context. *International Journal of Accounting Information Systems*, *13*(3), 248–262.

Gottschalk, S. A., & Mafael, A. (2017). Cutting Through the Online Review Jungle — Investigating Selective eWOM Processing. *Journal of Interactive Marketing*, *37*, 89–104. https://doi.org/10.1016/j.intmar.2016.06.001

Gregoriades, A., & Pampaka, M. (2020). Electronic word of mouth analysis for new product positioning evaluation. *Electronic Commerce Research and Applications*, *42*, 100986. https://doi.org/10.1016/j.elerap.2020.100986

Hamidfar, M. (2008). *Adoption of electronic patient records by Iranian hospitals staff*.

Hanna, R., Rohm, A., & Crittenden, V. L. (2011). We're all connected: The power of the social media ecosystem. *Business Horizons*, *54*(3), 265–273.

Hansen, D., Shneiderman, B., & Smith, M. A. (2010). *Analyzing social media networks with NodeXL: Insights from a connected world*. Morgan Kaufmann.

Hawkins, D. I., & Mothersbaugh, D. L. (2013). *Consumer Behavior and Marketing Strategy (ed.)*. New York: McGraw-Hill/Irwin.

Hennig-Thurau, T., Gwinner, K. P., Walsh, G., & Gremler, D. D. (2004). Electronic word-of-mouth via consumer-opinion platforms: What motivates consumers to articulate themselves on the Internet? *Journal of Interactive Marketing*, *18*(1), 38–52. https://doi.org/10.1002/dir.10073

Hootsuite (We are Social): Indonesian Digital Report 2021 – Andi Dwi Riyanto, Dosen, Praktisi, Konsultan, Pembicara: E-bisnis/Digital Marketing/Promotion/Internet marketing, SEO, Technopreneur, Fasilitator Google Gapura Digital yogyakarta. (n.d.).

Hsu, L.-C., Chih, W.-H., & Liou, D.-K. (2016). Investigating community members' eWOM effects in Facebook fan page. *Industrial Management & Data Systems*, *116*(5), 978–1004. https://doi.org/10.1108/IMDS-07-2015-0313

Huang, C. C., Lin, T. C., & Lin, K. J. (2009). Factors affecting pass-along email intentions (PAEIs): Integrating the social capital and social cognition theories. *Electronic Commerce Research and Applications*, *8*(3), 160–169. https://doi.org/10.1016/j.elerap.2008.11.001

Huang, M., Cai, F., Tsang, A. S. L., & Zhou, N. (2011). Making your online voice loud: the critical role of WOM information. *European Journal of Marketing*, *45*(7/8), 1277–1297. https://doi.org/10.1108/03090561111137714

Hung, K. H., & Li, S. Y. (2007). The influence of eWOM on virtual consumer communities: Social capital, consumer learning, and behavioral outcomes. *Journal of Advertising Research*, *47*(4), 485–495.

Ismagilova, E., Rana, N. P., Slade, E. L., & Dwivedi, Y. K. (2021). A meta-analysis of the factors affecting eWOM providing behaviour. *European Journal of Marketing*, *55*(4), 1067–1102. https://doi.org/10.1108/EJM-07-2018-0472

Jalilvand, M. R., & Samiei, N. (2012). The effect of electronic word of mouth on brand image and purchase intention. An empirical study in the automobile. *Marketing Intelligence&Planning*, *30*(4), 460–476. https://doi.org/10.1108/02634501211231946

Jotopurnomo, S., Laurensia, S., & Semuel, H. (2015). Pengaruh Harga, Brand Image, Dan Electronic Word of Mouth Terhadap Minat Beli Reservasi Hotel Secara Online. *Jurnal Hospitality Dan Manajemen Jasa*, *3*(1), 341–353.

Jun, J., Kim, J., & Tang, L. (Rebecca). (2017). Does Social Capital Matter on Social Media? An Examination Into Negative e-WOM Toward Competing

Brands. *Journal of Hospitality Marketing and Management*, *26*(4), 378–394. https://doi.org/10.1080/19368623.2017.1251869

Kamal, S. A., Shafiq, M., & Kakria, P. (2020). Investigating acceptance of telemedicine services through an extended technology acceptance model (TAM). *Technology in Society*, *60*, 101212.

Kaplan, A. M., & Haenlein, M. (2010). Users of the world, unite! The challenges and opportunities of Social Media. *Business Horizons*, *53*(1), 59–68.

Khristianto, W., & Ali, S. (2010). PENGUJIAN MODEL PENERIMAAN MAHASISWA ADMINISTRASI BISNIS TERHADAP PENGGUNAAN INTERNET SEBAGAI MEDIA UNTUK PEMASARAN PRODUK (e-marketing). *BISNIS & MANAJEMEN*, 177.

Kim, Y., Park, Y., Lee, Y., & Park, K. (2018). Do we always adopt Facebook friends' eWOM postings? The role of social identity and threat. *International Journal of Advertising*, *37*(1), 86–104. https://doi.org/10.1080/02650487.2017.1386410

Kiriakou, C. M. (2012). *Acceptance factors influencing adoption of National Institute of Stpenggunards and Technology information security stpenggunards: A quantitative study*. Capella University.

Koo, D. M. (2016). Impact of tie strength and experience on the effectiveness of online service recommendations. *Electronic Commerce Research and Applications*, *15*(December), 38–51. https://doi.org/10.1016/j.elerap.2015.12.002

Kotler, Philip, & Keller, K. L. (2016). *A framework for marketing management*. Pearson Boston, MA.

Kotler, Phillip, & Keller, K. L. (2016). Marketing Management. In *Journal of Chemical Information and Modeling* (Third Edit, Vol. 53, Issue 9).

Lee, M., & Youn, S. (2009). Electronic word of mouth (eWOM): How eWOM platforms influence consumer product judgement. *International Journal of Advertising*, *28*(3), 473–499. https://doi.org/10.2501/S0265048709200709

Lee, W., Xiong, L., & Hu, C. (2012). The effect of Facebook users' arousal and valence on intention to go to the festival: Applying an extension of the technology acceptance model. *International Journal of Hospitality Management*, *31*(3), 819–827.

Liang, L. J., Choi, H. C., & Joppe, M. (2018). Understanding repurchase intention of Airbnb consumers: perceived authenticity, electronic word-of-mouth, and price sensitivity. *Journal of Travel and Tourism Marketing*, *35*(1), 73–89. https://doi.org/10.1080/10548408.2016.1224750

Liang, X., & Yang, Y. (2018). An experimental study of Chinese tourists using a company-hosted WeChat official account. *Electronic Commerce Research and Applications*, *27*, 83–89. https://doi.org/10.1016/j.elerap.2017.12.007

Liu, S.-H., Liao, H.-L., & Pratt, J. A. (2009). Impact of media richness and flow

on e-learning technology acceptance. *Computers & Education*, *52*(3), 599–607.

Lopes, R., Abrantes, J. L., & Kastenholz, E. (2013). Online Reviews Credibility: Implications on Traveller'S Decision Making. *Aspects of Tourist Behavior*, *February 2014*, 47–62.

Loureiro, S. M. C., Cavallero, L., & Mirpengguna, F. J. (2018). Fashion brands on retail websites: Customer performance expectancy and e-word-of-mouth. *Journal of Retailing and Consumer Services*, *41*(June 2017), 131–141. https://doi.org/10.1016/j.jretconser.2017.12.005

LU, C., & LI, N. (2014). Study on communication mechanism and theoretical model of negative word-of-mouth on social media. *Journal of Fujian Agriculture and Forestry University (Philosophy and Social Sciences)*, 4.

Luo, Q., & Zhong, D. (2015). Using social network analysis to explain communication characteristics of travel-related electronic word-of-mouth on social networking sites. *Tourism Management*, *46*, 274–282.

Marchiori, E., & Zach, F. (2013). *Information and Communication Technologies in Tourism 2013*. *January*. https://doi.org/10.1007/978-3-642-36309-2

Martínez-Navarro, J., & Bigné, E. (2017). The value of marketer- generated content of social network sites: Media antecedents and behavioral responses. *Journal of Electronic Commerce Research*, *18*(1).

Maya Damayanti, S. dan R. Z. (2020). Ekonomi dan Bisnis Generasi Milenial sebagai Pengguna Fintech : Dampaknya terhadap Literasi dan Inklusi Keuangan di Indonesia Literasi Keuangan dan Inklusi Keuangan menjadi dua hal yang sangat penting sejak Presiden Republik Indonesia periode 2004-20014 S. *Ekonomi Dan Bisnis*, *7*(2), 105–120. https://doi.org/10.35590/jeb.v6i2.1649

Models, P. (2009). *Diffusion of innovations*.

Moghavvemi, S., Mohd Salleh, N. A., Zhao, W., & Mattila, M. (2012). The entrepreneur's perception on information technology innovation adoption: An empirical analysis of the role of precipitating events on usage behavior. *Innovation*, *14*(2), 231–246.

Mohr, J., Slater, S., & Sengupta, S. (2010). Technology marketing. *The Handbook of Technology Management*, *2*, 421–434.

Moran, G., & Muzellec, L. (2017). eWOM credibility on social networking sites: A framework. *Journal of Marketing Communications*, *23*(2), 149–161. https://doi.org/10.1080/13527266.2014.969756

Mortazavi, M., Esfidani, M. R., & Barzoki, A. S. (2014). Influencing VSN users' purchase intentions: The roles of flow, trust and eWOM. *Journal of Research in Interactive Marketing*.

Mullins, J. W. (2013). *Marketing strategy: a decision-focused approach*. Mcgraw-hill Education-Europe.

Nahapiet, J., & Ghoshal, S. (1998). Social capital, intellectual capital, and the organizational advantage. *Academy of Management Review*, *23*(2), 242–266.

Naujoks, A., & Benkenstein, M. (2020). Who is behind the message? The power of expert reviews on eWOM platforms. *Electronic Commerce Research and Applications*, *44*, 101015. https://doi.org/10.1016/j.elerap.2020.101015

Nurmalasari, D. A. I. (2017). PENGARUH PEMASARAN INTERNET DAN ELECTRONIC WORD OF MOUTH TERHADAP KEPUTUSAN PEMBELIAN DENGAN KESADARAN MEREK SEBAGAI VARIABEL INTERVENING PADA MAHASISWA UNIVERSITAS 17 AGUSTUS 1945 JAKARTA. *JOURNAL OF BUSINESS STUDIES*, *02*(01), 61–74.

Nusair, K., Hua, N., Ozturk, A., & Butt, I. (2017). A theoretical framework of electronic word-of-mouth against the backdrop of social networking websites. *Journal of Travel and Tourism Marketing*, *34*(5), 653–665. https://doi.org/10.1080/10548408.2016.1218404

O'Reilly, K., MacMillan, A., Mumuni, A. G., & Lancendorfer, K. M. (2016). Extending Our Understanding of eWOM Impact: The Role of Source Credibility and Message Relevance. *Journal of Internet Commerce*, *15*(2), 77–96. https://doi.org/10.1080/15332861.2016.1143215

Pan, X., Hou, L., Liu, K., & Niu, H. (2018). Do reviews from friends and the crowd affect online consumer posting behaviour differently? *Electronic Commerce Research and Applications*, *29*, 102–112. https://doi.org/10.1016/j.elerap.2018.01.007

Pandemi Dorong Pertumbuhan E-Wallet Hingga 400% - Medcom.id. (n.d.).

Park, C., & Lee, T. M. (2009). Information direction, website reputation and eWOM effect: A moderating role of product type. *Journal of Business Research*, *62*(1), 61–67. https://doi.org/10.1016/j.jbusres.2007.11.017

Park, D. H., & Lee, J. (2008). eWOM overload and its effect on consumer behavioral intention depending on consumer involvement. *Electronic Commerce Research and Applications*, *7*(4), 386–398. https://doi.org/10.1016/j.elerap.2007.11.004

Peterson, R. A., Balasubramanian, S., & Bronnenberg, B. J. (1997). Exploring the implications of the internet for consumer marketing. *Journal of the Academy of Marketing Science*, *25*(4), 329. https://doi.org/10.1177/0092070397254005

Prendergast, G., Paliwal, A., & Chan, K. K. F. (2018). Trust in online recommendations: an evolutionary psychology perspective. *International Journal of Advertising*, *37*(2), 199–216. https://doi.org/10.1080/02650487.2016.1239879

Purnawirawan, N., De Pelsmacker, P., & Dens, N. (2012). Balance and Sequence in Online Reviews: How Perceived Usefulness Affects Attitudes and Intentions. *Journal of Interactive Marketing*, *26*(4), 244–255. https://doi.org/10.1016/j.intmar.2012.04.002

Putranti, H. R. D. and F. D. P. (2015). Electronic Word of Mouth (E-WOM), Kepuasan Konsumen dan Pengaruh Langsung dan Tidak Langsung Terhadap Minat Beli Konsumen (Studi pada Mahasiswa FEB UNTAG di Semarang). *Media Ekonomi Dan Manajemen*, *30*(1), 101–113. https://doi.org/10.24856/MEM.V30I1.249

Reimer, T., & Benkenstein, M. (2016). Altruistic eWOM marketing: More than an alternative to monetary incentives. *Journal of Retailing and Consumer Services*, *31*, 323–333. https://doi.org/10.1016/j.jretconser.2016.04.003

Rese, A., Schreiber, S., & Baier, D. (2014). Technology acceptance modeling of augmented reality at the point of sale: Can surveys be replaced by an analysis of online reviews? *Journal of Retailing and Consumer Services*, *21*(5), 869–876. https://doi.org/10.1016/j.jretconser.2014.02.011

Reza Jalilvand, M., & Samiei, N. (2012). The effect of electronic word of mouth on brand image and purchase intention. *Marketing Intelligence & Planning*, *30*(4), 460–476. https://doi.org/10.1108/02634501211231946

Reza Jalilvand, M., Samiei, N., Dini, B., & Yaghoubi Manzari, P. (2012). Examining the structural relationships of electronic word of mouth, destination image, tourist attitude toward destination and travel intention: An integrated approach. *Journal of Destination Marketing and Management*, *1*(1–2), 134–143. https://doi.org/10.1016/j.jdmm.2012.10.001

Ryu, S., & Park, J. K. (2020). The effects of benefit-driven commitment on usage of social media for shopping and positive word-of-mouth. *Journal of Retailing and Consumer Services*, *55*(January), 102094. https://doi.org/10.1016/j.jretconser.2020.102094

Safarudin, A., Kusdibyo, L., & Senalasari, W. (2020). Faktor-Faktor Pembentuk Loyalitas Generasi Z dalam Menggunakan Financial Technology E-wallet. *Prosiding The 11th Industrial Research Workshop and National Seminar*, 26–27.

San-Martín, S., Jiménez, N., & Liébana-Cabanillas, F. (2020). Tourism value VS barriers to booking trips online. *Journal of Retailing and Consumer Services*, *53*(February 2019). https://doi.org/10.1016/j.jretconser.2019.101957

Spenggunaire, J. (2009). *Usage Intention Framework Model: A Fuzzy Logic Interpretation of the Classical Utaut Model.* ERIC.

Sandberg, A. (1998). New media in Sweden. *The Swedish New Media and Internet Industry Survey. Arbetslivsrapport*, *37*.

Sari, P. K., & Prasetio, A. (2017). Knowledge sharing and electronic word of mouth to promote information security awareness in social network site. *2017 International Workshop on Big Data and Information Security (IWBIS)*, 113–117.

See-To, E. W. K., & Ho, K. K. W. (2014). Value co-creation and purchase intention in social network sites: The role of electronic Word-of-Mouth and trust - A theoretical analysis. *Computers in Human Behavior*, *31*(1), 182–

189. https://doi.org/10.1016/j.chb.2013.10.013

Shaikh, A. A., Karjaluoto, H., & Häkkinen, J. (2018). Understanding moderating effects in increasing share-of-wallet and word-of-mouth: A case study of Lidl grocery retailer. *Journal of Retailing and Consumer Services*, *44*(May), 45–53. https://doi.org/10.1016/j.jretconser.2018.05.009

Shamhuyenhanzva, R. M., van Tonder, E., Roberts-Lombard, M., & Hemsworth, D. (2016). Factors influencing Generation Y consumers' perceptions of eWOM credibility: a study of the fast-food industry. *International Review of Retail, Distribution and Consumer Research*, *26*(4), 435–455. https://doi.org/10.1080/09593969.2016.1170065

Shankar, A., Jebarajakirthy, C., & Ashaduzzaman, M. (2020). How do electronic word of mouth practices contribute to mobile banking adoption? *Journal of Retailing and Consumer Services*, *52*(August 2019), 101920. https://doi.org/10.1016/j.jretconser.2019.101920

Shiffman, L., Kanuk, L., & Hansen, H. (2008). *Consumer Behavior: A European Outlook*. Prentice Hall.

Shin, J., Chae, H., & Ko, E. (2018). The power of e-WOM using the hashtag: focusing on SNS advertising of SPA brands. *International Journal of Advertising*, *37*(1), 71–85. https://doi.org/10.1080/02650487.2017.1401519

Shu, W., & Chuang, Y.-H. (2011). The behavior of wiki users. *Social Behavior and Personality: An International Journal*, *39*(6), 851–865.

Singh, T., Jayashankar, J. V, & Singh, J. (2001). E-Commerce in the US and Europe--Is Europe Ready to Compete? *Business Horizons*, *44*(2), 6.

Siqueira, J. R., García Peña, N., ter Horst, E., & Molina, G. (2020). A 2020 perspective on "Spreading the word: How customer experience in a traditional retail setting influences consumer traditional and electronic word-of-mouth intention." *Electronic Commerce Research and Applications*, *40*(January), 100930. https://doi.org/10.1016/j.elerap.2020.100930

Siqueira, J. R., Peña, N. G., ter Horst, E., & Molina, G. (2019). Spreading the Word: How Customer Experience in a Traditional Retail Setting Influences Consumer Traditional and Electronic Word-of-mouth Intention. *Electronic Commerce Research and Applications*, *37*(40), 100870. https://doi.org/10.1016/j.elerap.2019.100870

Struktur Pasar Fintech E-Wallet di Indonesia - INDEF. (n.d.).

Strutton, D., Taylor, D. G., & Thompson, K. (2011). Investigating generational differences in e-WOM behaviours for advertising purposes,does X = Y? *International Journal of Advertising*, *30*(4), 559–586. https://doi.org/10.2501/IJA-30-4-559-586

Sulistyowati, D., Lubis, N., & Listyorini, S. (2014). Pengaruh Periklanan, Hubungan Masyarakat, Dan Word of Mouth Terhadap Ekuitas Merek Sepeda Motor Matic Honda Vario. *Jurnal Ilmu Administrasi Bisnis*, *1*(1), 1–10.

Svendsen, G. B., Johnsen, J. A. K., Almås-Sørensen, L., & Vittersø, J. (2013). Personality and technology acceptance: The influence of personality factors on the core constructs of the Technology Acceptance Model. *Behaviour and Information Technology*, *32*(4), 323–334. https://doi.org/10.1080/0144929X.2011.553740

Sweeney, J. C., Soutar, G. N., & Mazzarol, T. (2008). Factors influencing word of mouth effectiveness: Receiver perspectives. *European Journal of Marketing*, *42*(3–4), 344–364. https://doi.org/10.1108/03090560810852977

Sweeney, J., Soutar, G., & Mazzarol, T. (2014a). Factors enhancing word-of-mouth influence: positive and negative service-related messages. *European Journal of Marketing*, *48*(1/2), 336–359. https://doi.org/10.1108/EJM-06-2012-0336

Sweeney, J., Soutar, G., & Mazzarol, T. (2014b). Factors enhancing word-of-mouth influence: Positive and negative service-related messages. *European Journal of Marketing*, *48*(1), 336–359. https://doi.org/10.1108/EJM-06-2012-0336

Tang, C., & Guo, L. (2015). Digging for gold with a simple tool: Validating text mining in studying electronic word-of-mouth (eWOM) communication. *Marketing Letters*, *26*(1), 67–80. https://doi.org/10.1007/s11002-013-9268-8

Teo, T., Lee, C. B., Chai, C. S., & Wong, S. L. (2009). Assessing the intention to use technology among pre-service teachers in Singapore and Malaysia: A multigroup invariance analysis of the Technology Acceptance Model (TAM). *Computers & Education*, *53*(3), 1000–1009.

Tsai, Y. Te, Wang, S. C., Yan, K. Q., & Chang, C. M. (2017). Precise positioning of marketing and behavior intentions of location-based mobile commerce in the Internet of Things. *Symmetry*, *9*(8), 1–16. https://doi.org/10.3390/sym9080139

Ullrich, S., & Brunner, C. B. (2015). Negative online consumer reviews: effects of different responses. *Journal of Product & Brand Management*.

Venkatesh, V., & Davis, F. D. (2000). A theoretical extension of the technology acceptance model: Four longitudinal field studies. *Management Science*, *46*(2), 186–204.

Venkatesh, V., Thong, J. Y. L., & Xu, X. (2012). Consumer acceptance and use of information technology: extending the unified theory of acceptance and use of technology. *MIS Quarterly*, 157–178.

Verkijika, S. F. (2020). An affective response model for understanding the acceptance of mobile payment systems. *Electronic Commerce Research and Applications*, *39*, 100905. https://doi.org/10.1016/j.elerap.2019.100905

Wang, N., Shen, X. L., & Sun, Y. (2013). Transition of electronic word-of-mouth services from web to mobile context: A trust transfer perspective. *Decision Support Systems*, *54*(3), 1394–1403. https://doi.org/10.1016/j.dss.2012.12.015

Wang, T., Yeh, R. K.-J., Chen, C., & Tsydypov, Z. (2016). What drives electronic word-of-mouth on social networking sites? Perspectives of social capital and self-determination. *Telematics and Informatics*, *33*(4), 1034–1047. https://doi.org/10.1016/j.tele.2016.03.005

Watjatrakul, B. (2013). Article information : *Journal of Systems and Information Technology*, *15*(2), 202–220. https://doi.org/10.1108/09574090910954864

Weisfeld-Spolter, S., Sussan, F., & Gould, S. (2014). An integrative approach to eWOM and marketing communications. *Corporate Communications: An International Journal*, *19*(3), 260–274. https://doi.org/10.1108/CCIJ-03-2013-0015

Wetenschappen, E. (2013). *the Impact of Incentives on Group*. *53*(432), 402–420.

Widjaja, A. T. (2016). PENGARUH WORD OF MOUTH DAN ELECTRONIC WORD OF MOUTH TERHADAP PURCHASE INTENTION : SEBUAH STUDI KASUS MENGENAI PERILAKU KONSUMEN TERHADAP JASA OJEK ONLINE GOJEK. *JURNAL BISNIS DAN MANAJEMEN*, *53*(12), 241–253.

Wolfenden, A. (2012). *Factors predicting oncology care providers' behavioral intention to adopt clinical decision support systems*. University of Phoenix.

Wu, P. C. S., & Wang, Y. (2011). The influences of electronic word-of-mouth message appeal and message source credibility on brand attitude. *Asia Pacific Journal of Marketing and Logistics*.

Yan, Q., Wu, S., Wang, L., Wu, P., Chen, H., & Wei, G. (2016). E-WOM from e-commerce websites and social media: Which will consumers adopt? *Electronic Commerce Research and Applications*, *17*, 62–73. https://doi.org/10.1016/j.elerap.2016.03.004

Yang, X., Xia, G., Li, X., Latkin, C., & Celentano, D. (2010). Social influence and individual risk factors of HIV unsafe sex among female entertainment workers in China. *AIDS Education & Prevention*, *22*(1), 69–86.

Yu, C.-S. (2012). Factors affecting individuals to adopt mobile banking: Empirical evidence from the UTAUT model. *Journal of Electronic Commerce Research*, *13*(2), 104.

Yusuf, A. S., Che Hussin, A. R., & Busalim, A. H. (2018). Influence of e-WOM engagement on consumer purchase intention in social commerce. *Journal of Services Marketing*, *32*(4), 493–504. https://doi.org/10.1108/JSM-01-2017-0031

Yusuf, N. A., & Indrawati, I. (2019). Analisis Faktor yang Memengaruhi Pembentukan Minat Berlangganan di Industri Video-on-demand di Indonesia. *Almana: Jurnal Manajemen Dan Bisnis*, *3*(1), 161–173.

Zhang, J. Q., Craciun, G., & Shin, D. (2010). When does electronic word-of-mouth matter? A study of consumer product reviews. *Journal of Business Research*, *63*(12), 1336–1341. https://doi.org/10.1016/j.jbusres.2009.12.011

Zhang, Y., Zhang, J., & Liu, C. (2022). Motives for employees communicate positive electronic word of mouth (eWOM) on social network sites: Exploring moderating mechanisms. *Australasian Marketing Journal*, *30*(1), 60–73.

Zhou, T., Lu, Y., & Wang, B. (2010). Integrating TTF and UTAUT to explain mobile banking user adoption. *Computers in Human Behavior*, *26*(4), 760–767.