

THE EFFECTS OF PERCEIVED USEFULNESS, EASE OF USE, AND SOCIAL INFLUENCE ON THE DECISION TO USE ONLINE LOANS AMONG MARKET VENDORS IN KLUNGKUNG DISTRICT

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ABSTRACT

This study aims to analyze the influence of perceived usefulness, perceived ease of use, and social influence on the decision to use online loans by merchants at Klungkung District Market. The research method used a quantitative approach with a sample of 97 market merchants selected through purposive sampling. Data were collected via a questionnaire using a 1–5 Likert scale and analyzed using multiple linear regression. The results indicate that all three independent variables significantly influence the decision to use online loans. Perceived usefulness had the most dominant influence ($\beta = 0.456$; $p < 0.001$), followed by ease of use ($\beta = 0.328$; $p < 0.001$) and social influence ($\beta = 0.287$; $p = 0.001$). The regression model explains 68.7% of the variation in usage decisions. These findings provide practical implications for online loan service providers to enhance perceptions of benefits and ease of access, as well as to build community support to increase service adoption.

Keywords: online loan, perceived usefulness, perceived ease of use, social influence, market vendors

1. INTRODUCTION

The development of financial technology (fintech) in Indonesia has seen rapid progress in recent years, particularly in the online lending sector. These services provide easy access to financing for the public, including traditional market vendors, enabling them to obtain capital quickly and conveniently. According to the Financial Services Authority (OJK, 2023), the total volume of online loans disbursed in Indonesia has exceeded Rp 500 trillion, reflecting the high level of adoption of fintech services nationwide.

In Klungkung Regency, Bali, a similar trend has emerged, with a 38% increase in the number of market vendors using online lending services compared to the previous year. However, despite their convenience, these services also pose a number of risks, such as high interest rates, a lack of understanding of lending procedures, and the potential for misuse of personal data. For example, in March 2025, the Bali Provincial Office of Communication, Information Technology, and Statistics organized a Digital Literacy event focusing on the dangers of illegal online lending on social media.

Previous research has yielded inconsistent results regarding the factors influencing the decision to use online loans. Some studies suggest that perceived usefulness has a significant positive effect (Andini & Pratama, 2021), while others find a significant negative effect (Rahmawati, 2023) or even no significant effect at all (Suryani, 2021). These differing results provide a compelling reason to re-examine these factors within the local context of the Klungkung Market.

This study aims to analyze the influence of perceived usefulness, ease of use, and social influence on market vendors' decisions to use online loans. The findings are expected to contribute to the development of management science and serve as a basis for online loan providers, regulators, and vendors to make more informed decisions.

2. LITERATURE AND HYPOTHESES

Technology Acceptance Model (TAM) and UTAUT

This study is based on the Technology Acceptance Model (TAM) introduced by Davis (1989). This model explains that the acceptance and use of technology are influenced by two main constructs: perceived usefulness and perceived ease of use. In its development, this model was expanded by adding the variable of social influence, as described in the Unified Theory of Acceptance and Use of Technology (UTAUT) by Venkatesh et al. (2003). The TAM model has proven effective in explaining technology adoption in various contexts, including digital financial services.

Perceived Usefulness

Perceived usefulness is the degree to which an individual believes that using a technology can provide benefits and improve their performance effectiveness. In the context of online lending, these benefits include the ease of obtaining working capital, accelerating business turnover, supporting business growth, and improving operational efficiency. Previous research indicates that perceived usefulness has a significant positive influence on the decision to use fintech services. Lestari and Pradipta (2021) found that merchants who perceive tangible benefits from online loans are more likely to use them. This finding is consistent with Nugraha's (2023) study, which states that perceived usefulness is the most influential variable in the decision to adopt online lending platforms among SME operators.

H1: Perceived usefulness has a positive effect on the decision to use online loans by merchants at the Klungkung Subdistrict Market.

Perceived Ease of Use

Perceived ease of use is the degree of an individual's confidence that a system or technology can be used without requiring much effort. Factors influencing perceived ease of use include a simple interface, clear information, the availability of guides and assistance, and system speed. In the context of online loans, a simple registration process, a clear app interface, and an uncomplicated fund disbursement process are factors that reinforce merchants' decisions. Wijayanti's (2022) research indicates that simple service procedures encourage users to utilize the service. Erdi (2023) also found that the easier an online loan service is to use, the higher the likelihood that merchants will decide to use that service.

H2: Perceived ease of use has a positive effect on merchants' decisions to use online loans at the Klungkung Subdistrict Market.

2.4 Social Influence

Social influence refers to the extent to which the views, encouragement, or recommendations of others considered important can influence an individual's decision-making. Social influence can stem from subjective norms, group influence, the role of figures or influencers, social experiences, and a tendency to follow trends. In the context of online loans, this influence may originate from family, friends, fellow merchants, or communities with positive experiences. Research by Lestari and Nugroho (2021) indicates that recommendations from one's social environment play a strong role in shaping interest in using digital financial services. Hariani and Sari (2022) found that social influence is a key factor in determining an individual's decision to utilize online lending services, particularly among groups with varying levels of digital literacy.

H3: Social influence has a positive effect on the decision to use online loans by merchants at the Klungkung District Market.

3. RESEARCH METHOD

Research Design and Location

This study employed a quantitative method with a cross-sectional approach. Data were collected at a specific point in time to describe the conditions of the research variables. The study location was Klungkung Public Market in Klungkung Subdistrict, Klungkung Regency, Bali, which serves as the economic hub and the largest traditional market in the region.

Population and Sample

The study population consists of all vendors at the Klungkung Public Market. The sample was selected using purposive sampling, comprising 97 vendors who met the following criteria: having sold goods at the market for at least one year, having used or considered using online lending services, and being willing to participate as research respondents.

Research Variables and Operational Definitions

This study uses four main variables:

Table 1. Research Variables

Variable	Definition	Number of Items
Perceived Usefulness (X_1)	Traders' perceptions of the benefits of online loans for their businesses	8
Ease of Use (X_2)	Perception of ease in operating the service	8
Social Influence (X_3)	The influence of the social environment on usage decisions	6
Usage Decision (Y)	Final decision to use an online loan	10

Data Collection Instrument

Data were collected using a questionnaire with a 1–5 Likert scale (1 = Strongly Disagree, 5 = Strongly Agree). Before being used for the main study, the instrument was tested for validity and reliability on 30 respondents. Validity was tested by comparing correlation coefficients with a criterion of $r > 0.30$, while reliability was tested using Cronbach's Alpha with a criterion of $\alpha \geq 0.6$.

Data Analysis Techniques

Data analysis in this study was conducted in several stages: descriptive statistics to describe respondent characteristics, followed by validity and reliability tests to ensure the research instrument was suitable for use. Next, classical assumption tests () were performed, including a normality test using the Kolmogorov-Smirnov test, a multicollinearity test by examining VIF and tolerance values, and a heteroscedasticity test using Spearman's rho. After all assumptions were met, the analysis continued with multiple linear regression to test the effect of independent variables on the dependent variable and to prove the research hypothesis. The regression equation used in this study is:

$$Y = a + b_1X_1 + b_2X_2 + b_3X_3 + e$$

Explanation:

Y = Decision to Use Online Loans; a = Constant; b_1, b_2, b_3 = Regression coefficients; X_1 = Perceived Usefulness; X_2 = Ease of Use; X_3 = Social Influence; e = Error

4. RESULTS AND DISCUSSION

Respondent Characteristics

The study respondents consisted of 97 market vendors with the following characteristics:

Table 2. Respondent Characteristics

Characteristics	Number (People)	Percentage
Gender		
Male	41	42.3
Female	56	57.7
Age Group		
20–30 years	4	4.1
31–40 years	38	39.2
41–50 years	55	56.7
Daily Revenue		
< Rp 5 million	72	74.2
Rp 5–10 million	19	19.6
> Rp 10 million	6	6.2

The majority of respondents are women (57.7%), aged 41–50 (56.7%), with daily sales of less than Rp 5 million (74.2%), indicating that the majority are micro-scale merchants.

Instrument Testing Results

The validity test results show that all items have a correlation coefficient greater than 0.30 with a significance level < 0.05 , so all items are deemed valid. The reliability test results show that Cronbach's Alpha for each variable ranges from 0.742 to 0.912 (all > 0.6), so all instruments are deemed reliable.

Results of Multiple Linear Regression Analysis

Hypothesis testing using multiple linear regression yielded the following results:

Table 3. Results of Multiple Linear Regression Analysis

Variable	Coefficient	t-value	Sig.
Perceived Usefulness (X_1)	0.456	5.234	0.000
Ease of Use (X_2)	0.328	3.876	0.000
Social Influence (X_3)	0.287	3.421	0.001
R^2			0.687
F-calculated			67.543
Sig.			0.000

The test results show:

H1 Accepted: Perceived usefulness (X_1) has a significant positive effect on the decision to use online loans with a coefficient of 0.456 and significance of 0.000.

H2 Accepted: Ease of use (X_2) has a significant positive effect on the decision to use online loans with a coefficient of 0.328 and a significance level of 0.000.

H3 Accepted: Social influence (X_3) has a significant positive effect on the decision to use online loans with a coefficient of 0.287 and a significance level of 0.001.

The regression model with an F-calculated value of 67.543 ($p < 0.001$) indicates that the model as a whole is statistically significant. The R^2 value of 0.687 indicates that the three independent variables account for 68.7% of the variation in the decision to use online loans, with the remaining 31.3% explained by other variables not included in the model.

Discussion

The results of the study indicate that the three factors (perceived usefulness, ease of use, and social influence) significantly influence merchants' decisions to use online loans. These findings are consistent with previous research and support the Theories of , TAM, and UTAUT.

The Influence of Perceived Usefulness

Perceived usefulness has the strongest influence ($\beta = 0.456$), indicating that Klungkung market merchants decide to use online loans primarily because they believe this service can provide tangible benefits for their businesses. These benefits include ease of accessing capital, accelerating business turnover, and supporting business growth. This finding aligns with the research by Lestari and Pradipta (2021), which found that perceived usefulness is a dominant factor in fintech technology adoption decisions. For market vendors, who mostly face limited access to conventional credit, online loans are viewed as a practical solution capable of addressing working capital constraints quickly and flexibly.

The Influence of Ease of Use

Ease of use also has a significant influence ($\beta = 0.328$), confirming that simple processes, user-friendly applications, and clear procedures drive service adoption. For market vendors with varying levels of digital literacy, simplifying the interface and registration process is a critical factor for accessibility. This aligns with research by Wijayanti (2022) and Erdi (2023), which shows that the operational ease of services significantly increases interest in using online loans.

Social Influence

Social influence, although having a smaller coefficient ($\beta = 0.287$), remains significant at the $p = 0.001$ level. This indicates that recommendations from friends, family, and fellow vendors also influence the decision to use online loans. Within the context of a market vendor community characterized by intense interaction, word-of-mouth and positive experiences from fellow vendors serve as trusted sources of information and influence adoption decisions. These findings support the UTAUT concept, which positions social influence as a key factor in technology acceptance.

5. CONCLUSIONS AND RECOMMENDATIONS**Conclusion**

Based on the research results, it can be concluded that perceived usefulness, perceived ease of use, and social influence have a positive and significant effect on the decision to use online loans by merchants at the Klungkung District Market. This indicates that merchants are more likely to use online loans if they perceive the benefits, find the service easy to use, and receive encouragement or influence from their social environment (). Collectively, these three factors account for 68.7% of the variation in the decision to use online loans, with perceived usefulness being the most dominant factor influencing merchants' decisions.

Recommendations

For market vendors, it is recommended that the use of online loans be approached with caution and through careful consideration. Vendors need to first evaluate the benefits, needs, ability to pay, and potential risks before deciding to use online loan services. Additionally, vendors should choose online loan service providers that are trustworthy, legal, and registered with the Financial Services Authority (OJK) to avoid harmful illegal lending practices. The experiences of other vendors can also be used as a basis for consideration to help make more accurate and rational decisions.

For future research, it is recommended to include additional variables such as trust and risk perception as mediating variables to deepen the understanding of the factors influencing the decision to use online loans. Future research could also expand the scope of respondents to include different categories of merchants and a broader geographic area so that the research results can be better generalized. Additionally, longitudinal research is needed to determine the long-term impact of online loan usage on business performance, business sustainability, and the financial condition of market merchants.

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