

FACTORS OF USING CASHLESS TRANSACTIONS IN RETAIL BUSINESS USING GROUNDED THEORY

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Abstract

Today's technological developments have been able to influence almost all business sectors so that business actors inevitably have to be able to keep up with these technological developments if they want to survive in the business world. One sector that is very dynamic following these developments is the banking sector. Developments in this sector have a domino effect on other sectors because banking acts like a bridge between business actors. The product results from this sector which can be said to be one of the factors changing consumer behavior is e-banking which encourages the creation of cashless (non-cash) transactions. Apart from that, the increasing type and number of smartphones has contributed to the growth of transactions via e-banking. This research uses qualitative techniques with a grounded theory approach. The author conducted direct interviews with several business actors in the retail sector to determine the influence of e-banking in increasing transactions. Based on the research results, it was found that the coding scheme consisted of 17 codes which formed 7 categories and gave rise to 3 themes with a total frequencies of 25. The highest frequency in coding was 12 on the theme of ease of transactions and 10 on the theme of security so that the factors that influence the use of cashless e-banking are making it easier. buying and selling transactions of business actors in the retail sector and reducing the risk of fraud during transactions compared to increasing transaction volume.

Keywords: *Cashless; E-banking; Ease of Transactions; Businessmen.*

A. INTRODUCTION

Transaction services such as deposits, withdrawals, transfers, clearing, complaints, and all of these transactions are still widely carried out by bank customers at the intended bank. Thus, when bank customers are busy doing banking transactions, other customers are forced to queue to be served by the bank. This is a problem for bank customers since the bank customers are wasting their time by waiting in queues, transportation costs, and this also affects the bank itself because the bank must provide more service units, such as teller counters and customer service that must be expanded, enlarge the room, add seats, and many more which increasing the considerable costs (Hendarsyah, 2012).

The development of technology and information is very rapid, as is the banking world. The banking world does not seem to want to be left behind by advances in technology and information. The proof is that banks today have developed banking services that are aligned with advances in technology and information. For example, the banking world has issued a service, namely E-Banking (electronic banking). The purpose in the development of banking today is to provide and offer convenience for customers through very diverse operational services, including e-banking services. With the development of technology and information, banks in Indonesia began to recognize Internet Banking, Mobile Banking, and SMS Banking or often referred as e-banking, which is a form of banking services electronically and through internet media. With this feature, banks, and customers both benefit, banks can save their operational time and customers will not waste their time and energy just queuing at Teller and Customer Service. With Internet Banking, Mobile Banking, and SMS Banking (e-banking)

customers can make transactions anywhere, anytime, and become more confidential (Fitria, et al, 2021).

According to Respati (2008), intense competition between banks requires improved services using information technology that is more effective, secure, and controlled in the daily transaction process. Banks need to have a vision and mission to transform into an architecture in an applicable technology system such as e-banking. E-banking services have attractive and convenient features and make it easy for customers to conduct financial transactions such as inter-bank transfers, credit card payments, electricity payments, telephone payments, mobile phone bill payments, insurance payments, internet payments, flight ticket payments, and virtual accounts. In addition, the increasing number of online shops and the development of smartphones have contributed to the growth of transactions through e-banking (Financial Services Authority, 2015).

Kiswara & Rusdi (2022), stated that Internet banking is one of the banking transaction technologies offered by commercial banks in Indonesia for customers to make cashless transactions, such as transfers and payments more easily and quickly. Most customers prefer to make transactions with internet banking rather than having to go to the bank. Meanwhile, according to Fitria and teams (2021), stated that internet banking is a banking transaction service that can be carried out by customers either from home, business premises or in other locations that are not in real bank locations (branch offices) using communication media such as computers, mobile phones, and home telephones. Thus, it can be concluded that internet banking is a technology-based service that can make it easier for customers to make cashless transactions anywhere and anytime.

Cashless transactions in Indonesia began during preparations for the launch of the ASEAN Economic Community (AEC) in 2015. Bank Indonesia (BI) in 2014 began to launch the National Non-Cash Movement (GNNT) program. All lines in Indonesia ranging from the government, business people and the public are expected to make non-cash transactions which are considered easier, safer and more practical (Marlina, et al, 2020). The cashless payment system is a transaction using digital payments which is now increasingly used by the public. Cashless is one of the transaction methods that is easy to use because the transaction can be anywhere and anytime. This cashless e-banking payment system has a positive influence, including time & cost efficiency, preventing the circulation of counterfeit money and following the development of the digital era (Firmansyah and Susanti, 2006).

On the other hand, there are many banks in Indonesia that also launch the E-Banking platform, for example BCA Mobile, BRImo, Livin' by Mandiri, and etc. Besides of the positive influences of e-banking, some platforms have had problems, such as application error problems, leaked and disseminated customer data, etc (Melani, 2023; Puspadini, 2023). Consequently, customers or business retail might stop using e-banking due to its low security. There are two factors that influence customers and business retail in using e-banking, such as security and high privacy (Wahyuningsih and Janah, 2018). However, based on the Bank of Indonesia (2023), the number of customers using e-banking was increasing since 2018 (Picture 1). Therefore, research on the factors causing the increase in customers despite possible security issues needs to be carried out, especially for businesses that continue to use e-banking platforms.

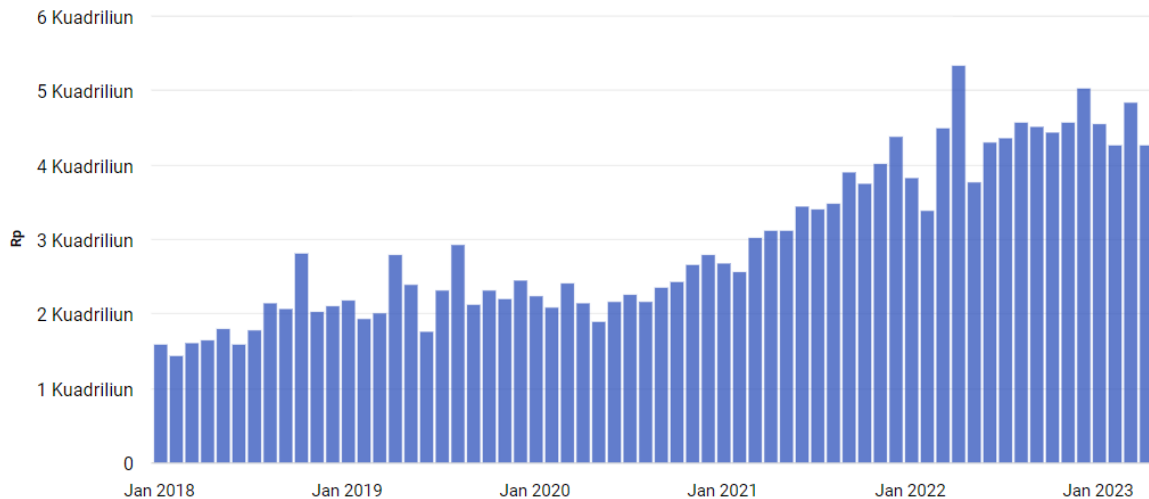


Figure 1. The Transactions Data on E-Banking in Indonesia from Bank of Indonesia (Ahdiat, 2023)

This study aims to know and determine the factors that influence the use of E-Banking for retail transactions with the grounded theory method. Respondents are obtained with sample techniques to adjust research objectives through sample characteristics because the process of coding and data analysis can be distorted because at this stage researchers will choose several research subjects that stand out and represent the views of the respondents (Lenaini, 2021).

B. METHOD

The method used in this study is a qualitative method using a grounded theory approach, allowing researchers to form constructs and build theories from data directly collected by researchers rather than from existing theories. One of the strengths of grounded theory is the comprehensive nature of the perspective it can acquire. This research was conducted by participating in the community and making observations, to develop a deep and complete understanding (Kesa & Sainuddin, 2020).

The grounded theory method starts from a collection of data obtained to achieve a theory, and not starting from a theory or to test a theory, so that grounded theory research requires various procedures or steps that are systematic and well-planned (Budiasih, 2014).

C. RESULT AND DISCUSSION

Data collection begins with an *open coding process*. *Open coding* is an approach to theme pieces and incorporates several concepts identified during data collection in an organized and systematic way (Williams and Moser, 2019). After obtaining several codes through the interview process, identification and grouping of codes into categories were carried out. From the Table 1, the number of coding was 17 code which can be divided into 6 group of categories, such as transaction security, fraud, payment difference, save time, easy to use, and network constraints.

Table 1. Coding Results

Respondents	Coding	Category					
		Transaction Security	Fraud	Payment Difference	Save Time	Easy to Use	Network Constraints
Accessories Store	Buying and selling activities made easier				1	1	
	Counterfeit money scams when cash system	1	1				

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	Discrepancy in the amount of money given when the system cashes	1		1			
	One way to overcome the declining business due to Covid-19					1	
Food and Beverage Small Business	Reduce the amount of that cash needs to be prepared		1				
	Reduce manipulation	1	1				
	Easy to use					1	
	More accurate transaction reconciliation			1			
	When the network experiences trouble, transactions become long and lose money						1
Custom Accessories Design Shop	Transactions don't need to leave the home or office				1	1	
	Transactions do not need to queue at the bank				1	1	
	Save time				1		
	Internet connection problems or signals interfere with transactions						1
	Preventing counterfeit money fraud	1				1	
	There can be a possibility of fraudulent transfer transactions with false evidence		1				
	The amount of money received is the accurate number					1	
	The digital age makes life easier					1	
Total		4	4	2	4	8	2

Furthermore, classification of categories into a big theme were carried out to find out the relationship of the categories that have been compiled. Based on the results of the study, there are three major themes obtained from interviews with three business actors. The themes are Security, Ease of Transactions, and Network Constraints (Table 2).

Table 2. Themes Results

Category	Themes			
	Frequency	Security	Ease of Transactions	Network Constraints
Transaction Security	4	4		
Fraud	4	4		
Payment Difference	2	2		
Safe Time	4		4	

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Easy to Use	8		8	
Network Constraints	2			2
Total	24	10	12	2

According on research conducted on 3 business actors, namely Food and Beverages Small Business, Accessories Stores, and Custom Accessories Design Stores in Jakarta regarding the influence of *e-banking* on business transactions. The Ease of Transaction factor obtained the highest frequency value of 12 points. Security Effect has the second highest frequency value, at 10 points. Meanwhile, the Network Constraint factor that has the potential to cause losses is in last place, which is 3 points. It can be said that convenience and security together have an influence on business actors to use or transact using e-banking (Mukhtisar, et al, 2020). This may happen because of the trust of business retail in the banks they use (Wahyuningsih and Janah, 2018).

D. CONCLUSION

Based on the results of the study, it can be concluded from 3 business actors in Jakarta, namely Food and Beverage Small Business, Accessories Stores, and Custom Accessories Design Stores stated that the use of e-banking plays a role in helping facilitate buying and selling transactions because of the ease of transactions and the secure of the transactions, besides of the network constraints that might causing any trouble for them.

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