MICEB
Mulawarman International Conference
P-ISSN 2613-9928
Vol. 7 Issue 1 (2025) pp. 120-130

Gen Z Cashless: Exploring the Influence of Effort Expectancy, Perceived Security, and Digital Lifestyle on Usage Intention and Behavior E-Wallet ShopeePay

Diana Ika Nilam Cahyani[1], Alimuddin Rizal Rivai[2]✉
Stikubank University, Semarang, Indonesia.
✉Corresponding author: ariri@edu.unisbank.ac.id

Article history
Received 2025-11-21 | Accepted 2025-12-20 | Published 2025-12-31

Abstract

The culture of cashless transactions has grown rapidly in line with accelerated digital transformation and increasing public demand for efficient, secure, and practical payment systems. This phenomenon is particularly evident among generation z, who demonstrate substantial familiarity with the digital ecosystem and systematically employ technology in financial-related activities. This study aims to analyze the influence of effort expectancy, perceived security, and digital lifestyle on usage intentions, as well as to analyze the impact on usage intention on usage behavior of e-wallet among generation z users. The research sample consisted of 145 respondents who actively use e-wallet in their daily transactions. Data were analyzed using SEM-PLS with SmartPLS 4. The results showed that perceived security and digital lifestyle positively influence usage intention, while effort expectancy do not show any influence on this variable. Furthermore, usage intention has a positive influence on usage behavior of e-wallet. These findings demonstrate that perceived security and digital lifestyle reinforce usage intention, which will impact e-wallet usage behavior.

Keywords: Effort Expectancy; Perceived Security; Digital Lifestyle; Usage Intention; Usage Behavior.

INTRODUCTION

Digital technology no longer functions merely as a means of communication, but has evolved into an important infrastructure that supports social and economic activities globally. This digital transformation has accelerated innovation across various sectors, particularly the financial system, which has gradually shifted from traditional cash-based transactions to cashless transaction systems (Kou & Lu, 2025). In the last few years, the phenomenon of cashless transactions has attracted increasing attention from the public in various countries (Rahadi et al., 2020). This is because cashless transactions are considered to offer payment efficiency (Kaur, Puneet, Amandeep Dhir, Rahul Bodhi & Almotairi, 2020), convenience (Jebarajakirthy & Shankar, 2021), as well as reducing the operational (Mukhopadhyay, 2016). Therefore, understanding the factors that influence the adoption of digital payment systems is important, both from an academic and practical perspective, given their increasingly central role in the modern economy.

In Indonesia, this change is reflected in the increasing adoption of financial technology, particularly electronic wallet services. According to Bank Indonesia, the value of electronic money transactions reached IDR 63.74 trillion in February 2025, indicating a substantial increase in the use of cashless payment instruments in daily transactions (Indonesia, 2025). Among the various e-wallet services available, ShopeePay ranks first as the most popular e-wallet among Generation Z (GoodStast, 2025). This trend signifies the emergence of a cashless culture that is increasingly embedded in the daily lives of Generation Z. Born between 1997 and 2012, Generation Z is characterized by high digital literacy, strong technological adaptability, and intensive engagement with digital platforms (Buzzetto-Hollywood & Quinn, 2024). These characteristics indicate that Generation Z may approach technology adoption differently from earlier generations.

To explain technology adoption behavior, this study adopts the Unified Theory of Acceptance and Use of Technology (UTAUT) as its theoretical foundation. UTAUT posits that behavioral intention is a key determinant of actual technology usage and is influenced by effort expectancy, performance expectancy, social influence, and facilitating conditions (Venkatesh et al., 2003). The inclusion of usage intention and usage behavior is grounded in UTAUT, which posits behavioral intention as a direct predictor of actual technology use. This distinction is especially relevant for Generation Z users who face multiple digital payment alternatives. While UTAUT has been widely applied, its original framework may not fully capture the decision-making processes of digital-native users. Therefore, this study focuses on effort expectancy and extends the model by incorporating perceived security and digital lifestyle as additional explanatory variables.

Effort expectancy refers to the degree to which individuals perceive a technology as easy to use (Venkatesh et al., 2003). Perceived security reflects users' beliefs that their personal data and financial transactions are adequately protected when using digital payment systems (Merhi et al., 2019). Meanwhile, digital lifestyle represents a modern lifestyle characterized by the integration of digital technology into various aspects of daily life, including communication, consumption, and financial activities (Al Farasyi & Iswati, 2021). These factors are considered particularly relevant in explaining e-wallet adoption behavior among Generation Z, whose routines and consumption patterns are closely intertwined with digital technologies.

Despite the growing number of studies examining e-wallet adoption, previous empirical findings have reported inconsistent results regarding the influence of these factors on usage intention. Several studies have found that effort expectancy positively influences usage intention (C. W. Yu et al., 2021), while other studies showed no influence (Esawe, 2022). Similar findings were also found in perceived security, which in some studies was proven to have a positive influence (Denaputri, A., & Usman, 2020), but showed no significant relationship in other studies (Verawati et al., 2024). Digital lifestyle has also been found to influence usage intention (García-Fernández et al., 2020), although contrasting evidence suggests that lifestyle does not have a positive influence on technology adoption behavior (Akkaya, 2021). Taken together, these mixed findings suggest that the applicability of existing technology adoption models, particularly in

explaining the behavior of digital-native populations, remains open to further empirical examination.

In light of the inconsistencies reported in prior studies, this research aims to examine the effects of effort expectancy, perceived security, and digital lifestyle on usage intention and actual usage behavior of ShopeePay among Generation Z in Indonesia. By concentrating on a single dominant e-wallet platform and a clearly defined digital-native generational cohort, this study addresses gaps in the existing literature that has predominantly examined digital wallet adoption in a broad or cross-generational context, often without sufficient attention to platform-specific and generational characteristics. Through the integration of perceived security and digital lifestyle into the UTAUT framework, this research provides a more contextually grounded understanding of digital payment adoption in developing economies and offers practical implications for e-wallet service providers seeking to better align their strategies with the behavioral characteristics of Generation Z users.

Literatur Review

Unified Theory of Acceptance and Use of Technology (UTAUT)

The Unified Theory of Acceptance and Use of Technology (UTAUT) is a conceptual model developed to understand individual behavior in accepting and using technology. This model was developed as an improvement on eight previous technology acceptance theories, such as the Theory of Reasoned Action (TRA), Theory of Planned Behavior (TPB), Technology Acceptance Model (TAM), Motivational Model (MM), Combining the Technology Acceptance Model and Theory of Planned Behavior (C-TAM-TPB), Model of PC Utilization (MPCU), Innovation Diffusion Theory (IDT), and Social Cognitive Theory (SCT). UTAUT emphasizes four main constructs, namely performance expectancy, effort expectancy, social influence, and facilitating conditions, which are key factors influencing of intention and technology use (Venkatesh et al., 2003).

Effort Expectancy

Effort expectancy is one of the constructs in the Unified Theory of Acceptance and Use of Technology (UTAUT) model, which can be interpreted as the user's perception of the ease of using a technology system minimal effort required (Venkatesh et al., 2003). This concept highlights the degree of ease with which users feel that the system is simple and easy to operate in supporting their daily activities (Umakanth et al., 2025). In operating a technology, the greater the perceived ease, the higher the motivation to use it in daily life (Oktawiranti et al., 2025). According to (Venkatesh et al., 2003), multiple dimensions contribute to shaping effort expectancy, namely perceived ease of use, ease of use, and complexity. Therefore, effort expectancy plays an important role in explaining the influence of perceived ease on the acceptance of technology use by individuals.

Perceived Security

Perceived security is an individual's view of the level of protection of a technology system in maintaining the confidentiality and integrity of users' personal data from various threats such as service disruption, fraud, information leaks, and system abuse that can cause losses (Kalakota, R., & Whinston, 1997). This other concept states that perceived security describes the level of user confidence in the ability of a technology to protect sensitive information securely and reliably (Merhi et al., 2019). Security reflects the level of user confidence in the service provider's commitment to maintaining confidentiality and protecting personal data from potential use of technology (Ardiansyah & Rivai, 2024). The dimensions of perceived security include confidentiality, integrity, non-repudiation, and availability (Hartono et al., 2014).

Digital Lifestyle

Lifestyle describes how people live, as expressed through their activities, interests, and perspectives (Kotler, P., & Keller, 2016). In this modern era, especially after the COVID-19 pandemic, society's dependence on technology has increased rapidly and given rise to a

digital lifestyle in various aspects of life (Wulandari, 2023). Digital lifestyle, also known as e-lifestyle, is a lifestyle that integrates information technology into various daily activities to improve efficiency and convenience in life (Al Farasyi & Iswati, 2021). There are dimensions that describe digital lifestyle derived from the development of several theories such as the AIO (Activities, Interests, and Opinions) theory, LOV (List of Values) and Lifestyles (VALS), and the Rokeach Value Survey (RVS), which were then refined into four main dimensions, namely e-activities, e-interests, e-opinions, and e-values (C. Yu, 2011).

Usage Intention

Theory of Planned Behavior (TPB) explains intention as the psychological basis that drives individuals to perform an action that leads to a real action (Ajzen, 1991). In the context of digital technology, usage behavior can be defined as a conscious decision made by an individual to use or not use technology in the future (Venkatesh et al., 2003). The stronger the intention within an individual, the greater the likelihood of realizing that behavior in reality. Conversely, if the intention within an individual tends to be weak, it will result in low behavior. This relationship illustrates how usage intention functions as a key predictor of usage behavior in the adoption of digital technology. Usage intention can be assessed through three main dimensions. These include an individual's usage behavior the technology in the future, the intention to integrate the technology into daily activities, and the intention to sustain its use repeatedly over time future (Venkatesh et al., 2003).

Usage Behavior

In the context of technology acceptance, usage behavior is the level of individual involvement in utilizing a digital technology, which can be measured through two main aspects, namely usage frequency and usage time (Venkatesh et al., 2003). Usage behavior does not occur spontaneously, but rather is a long series of stages beginning with the process of searching for information, consideration, followed by the action of acquiring and using, which ultimately leads to the decision to end or continue use (Miniard, 2017). Therefore, usage behavior can be understood as the concrete manifestation of an individual's pre-formed intentions. Conceptually, the higher the intensity and frequency of use, the greater the level of acceptance and attachment of individuals to the technology being used. Two key dimensions can be identified as benchmarks in determining usage behavior, namely usage time and usage frequency.

METHOD

This research adopted a quantitative approach and applied Structural Equation Modeling using the Partial Least Squares method (SEM-PLS) to analyze the relationships between the proposed variables. The sampling technique employed was non-probability sampling with a purposive approach, targeting respondents from Generation Z aged 17–28 years who actively use the ShopeePay e-wallet. In total, 145 usable questionnaires were collected. Data were gathered online through a structured questionnaire distributed via Google Forms. The measurement instrument utilized a bipolar adjective scale ranging from 1 to 7, where 1 denotes "strongly disagree" and 7 denotes "strongly agree." The data analysis was performed using SmartPLS version 4.

RESULTS AND DISCUSSION

Result

Respondent Characteristic

The respondents represented diverse demographic profiles of Generation Z who actively use e-wallet services. The study findings indicate that female respondents account for the largest proportion of participants (56%). Most respondents fall within the 21–24 years age range (57%), suggesting that the use of digital wallets is particularly prevalent among young, digitally literate individuals. In terms of residence, half of the respondents are located in Central Java (50%). University students represent the majority occupational group (64%), highlighting that digital wallet usage is most common among individuals in

the productive age group who are actively engaged in digital transactions. Usage intensity is relatively frequent, as 45% of respondents use e-wallet services two to five times per week. Additionally, transactions are primarily conducted to meet daily necessities (38%). The following is a Table 1 of the results.

Table 1. Respondent Characteristic Results

No	Description	Category	Frequency	Percentage
1.	Gender	Male	64	44%
		Female	81	56%
2.	Age	17-20 Year	36	25%
		21-24 Year	83	57%
		25-28 Year	26	18%
3.	Residence	Jawa Tengah	72	50%
		Jawa Timur	22	15%
		Jawa Barat	12	8%
		DKI Jakarta	18	12%
		DI Yogyakarta	11	8%
		Luar Jawa	10	7%
4.	Job	School Students	12	8%
		University Students	93	64%
		Entrepreneurs	21	14%
		Others	19	13%
5.	Frequency of Use	<2 Times	25	17%
		2-5 Times	65	45%
		6-10 Times	37	26%
		>10 Times	18	12%
6.	Time of Use	During Promotions	33	23%
		When Shopping	76	53%
		When Transferring Funds	35	24%
7.	Frequently Used Transactions	Food/Drinks	49	34%
		Daily Necessities	55	38%
		Fashion	27	19%
		Electricity, Phone Credit, and Water Bills	14	10%

Measurement Model

The measurement model is applied to examine whether the indicators are able to properly represent their corresponding latent constructs. This evaluation is conducted to ensure that the measurement is accurate and consistent before the structural model is analyzed. The results of this assessment are reported in Table 2, which presents the validity and reliability values for each construct examined in this study.

Table 2. Validity and Reliability Construct

Construct	Item	Outer Loading	Cronbach's Alpha	Composite Reliability	AVE	Dec
Effort Expectancy (X1)	EE1	0.768	0.888	0.915	0.642	Valid
	EE2	0.803				&
	EE3	0.823				Reliable
	EE4	0.854				
	EE5	0.774				
	EE6	0.781				
Perceived Security (X2)	PS9	0.773	0.852	0.896	0.684	Valid
	PS10	0.799				&
	PS11	0.879				Reliable
	PS12	0.853				
Digital Lifestyle (X3)	DL1	0.911	0.967	0.973	0.859	Valid
	DL2	0.969				&

Construct	Item	Outer Loading	Cronbach's Alpha	Composite Reliability	AVE	Dec
	DL3	0.906				Reliable
	DL4	0.969				
	DL5	0.906				
	DL7	0.896				
Usage Intention (Y1)	UI2	0.817	0.876	0.913	0.725	Valid & Reliable
	UI3	0.906				
	UI4	0.773				
	UI5	0.902				
Usage Behavior (Y2)	UB1	0.851	0.895	0.927	0.760	Valid & Reliable
	UB2	0.878				
	UB3	0.906				
	UB4	0.850				

Based on Table 2, all research variables tested, including effort expectancy (X1), perceived security (X2), digital lifestyle (X3), usage intention (Y1), and usage behavior (Y2), showed outer loading value > 0.70, indicating that they appropriately represent their respective constructs. The values of Cronbach's alpha and composite reliability for all variables are also > 0.70, demonstrating acceptable internal consistency. In addition, the Average Variance Extracted (AVE) values for all constructs are > 0.50, indicating adequate convergent validity. Overall, these results confirm that the measurement model is valid and reliable, and therefore suitable for further structural model analysis.

Structural Model

The structural model (inner model) in this study is used to illustrate the causal relationships among latent variables based on the research conceptual framework. The evaluation of the inner model is conducted through R-square analysis, gaussian copula, and path coefficient testing. The following figure presents a visual representation of the proposed structural model developed in this research.

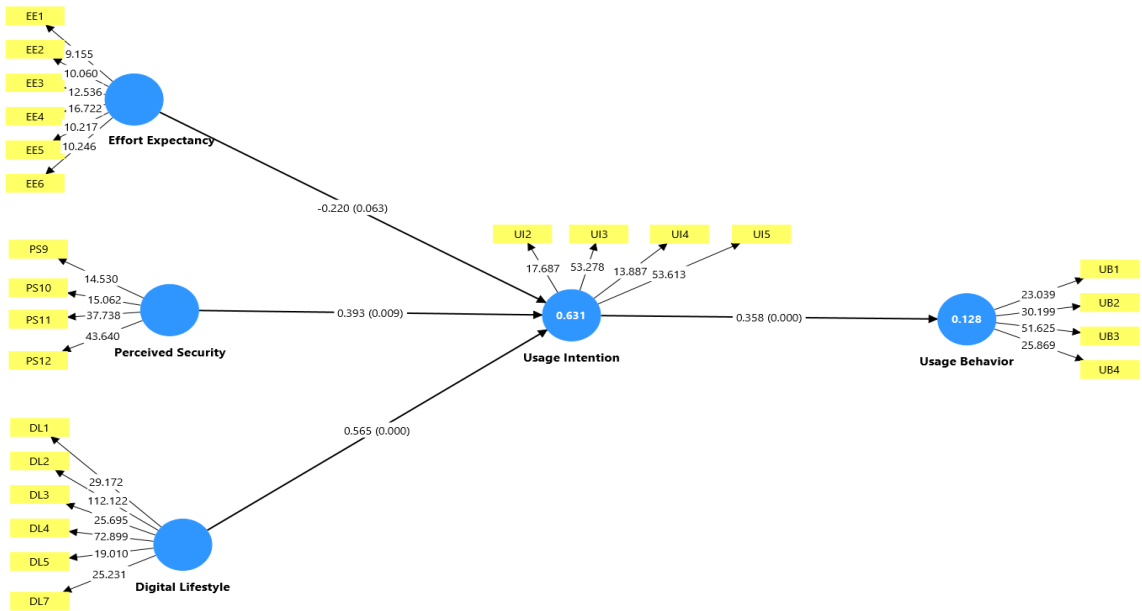

Figure 1. Stuctural Model

Table 3. R-Square

Construct	R-Square	R-Square Adjusted
Usage Intention (Y1)	0.613	0.623
Usage Behavior (Y2)	0.128	0.122

The findings reported in Table 3, indicate that the R-square value for Usage Intention (Y1) is 0.613, demonstrating that effort expectancy, perceived security, and digital lifestyle jointly explain 61.3% of the variance in usage intention, while the remaining variance is attributable to factors beyond the proposed model. In contrast, Usage Behavior (Y2) records a relatively low R-square value of 0.128, suggesting that usage intention accounts for only 12.8% of the variance in usage behavior.

Table 4. Gaussian Copula

Construct	P Values
GC (Effort Expectancy (X1) → Usage Intention (Y1))	0.316
GC (Perceived Security (X2) → Usage Intention (Y1))	0.450
GC (Digital Lifestyle (X3) → Usage Intention (Y1))	0.206
GC (Usage Intention (Y1) → Usage Behavior (Y2))	0.467

The Gaussian Copula test results presented in Table 4, indicate that all examined relationships have p-values above the 0.05 significance level. The influence of Effort Expectancy on Usage Intention (p = 0.316), the influence of Perceived Security on Usage Intention (p = 0.450), and the influence of Digital Lifestyle on Usage Intention (p = 0.206) are not statistically significant. In addition, the influence of Usage Intention on Usage Behavior shows a p-value of 0.467. Overall, these findings suggest that the research model does not suffer from endogeneity issues, indicating that the estimated relationships are free from endogeneity bias.

Table 5. Path Coefficient

Hypothesis		Original Sample	T Statistics	P Values	Dec
H1	Effort Expectancy (X1) →Usage Intention (Y1)	-0.220	1.857	0.063	Rejected
H2	Perceived Security (X2) →Usage Intention (Y1)	0.393	2.616	0.009	Accepted
H3	Digital Lifestyle (X3) →Usage Intention (Y1)	0.565	4.613	0.000	Accepted
H4	Usage Intention (Y1) →Usage Behavior (Y2)	0.358	4.437	0.000	Accepted

The path coefficient results in Table 5, where relationships with p-values below 0.05 are considered statistically significant, indicate that Effort Expectancy (X1) does not have a positive influence on Usage Intention (Y1), as reflected by a negative coefficient -0.220 and a p-value of 0.063. Perceived Security (X2) has a positive influence on Usage Intention, with a coefficient of 0.393 and a p-value of 0.009, while Digital Lifestyle (X3) also demonstrates a positive influence on Usage Intention, as indicated by a coefficient of 0.565 and a p-value of 0.000. Furthermore, Usage Intention (Y1) positively influences Usage Behavior (Y2), supported by a coefficient of 0.358 and a p-value of 0.000. Overall, these results indicate that enhancing perceived security and cultivating a digital lifestyle are key factors in shaping usage intention, which in turn drives usage behavior.

Discussion

The Influence of Effort Expectancy on Usage Intention

The findings of this research indicate that effort expectancy on ShopeePay do not influence usage intentions of e-wallet ShopeePay among Generation Z. This finding differs from the UTAUT theory, which states that effort expectancy influence usage intentions (Venkatesh et al., 2003). However, previous research by (Esawe, 2022)(Dzakiyyah & Nugraha, 2023), found that effort expectancy has no influence on usage intention because most users are already accustomed to using digital technology and consider convenience to be a basic feature that should be available in every modern service. And convenience is

now considered normal and no longer something difficult (Fibrian & Rivai, 2025). This indicates that higher effort expectancy does not necessarily increase the usage intention e-wallets.

The Influence of Perceived Security on Usage Intention

The findings of this research show that perceived security has a positive influence on the usage intention of of e-wallet ShopeePay among Generation Z. Similar findings were also obtained from research stating that perceived security has a positive effect on usage intention (Aini & Parinduri, 2024)(Firdaus et al., 2025). When users feel safe using a system because of the protection of personal data, privacy, and transaction security systems, their trust in the technology will increase, thereby encouraging their intention to use it (Denaputri, A., & Usman, 2020). The better the level of security offered by ShopeePay, the higher the usage intention of Generation Z. This finding is also novel because it confirms that security is now a major factor in determining the usage behavior e-wallets.

The Influence of Digital Lifestyle on Usage Intention

The findings of this research show that digital lifestyle has a positive influence on the usage intention of e-wallet ShopeePay services among Generation Z. This finding is in line with previous studies (García-Fernández et al., 2020)(Yang et al., 2021), which confirm that digital lifestyle contributes positive to a person's usage intention a technology-based service. A high level of perceived security can increase user confidence in the system and encourage usage, especially among people with digital lifestyles and high mobility who tend to seek more practical, efficient, and faster transaction solutions (Al Farasyi & Iswati, 2021). The higher a person's digital lifestyle, the greater their usage intention. The novelty of this finding is evident in its relevance to society's shift towards a cashless lifestyle.

The Influence of Usage Intention on Usage Behavior

The findings of this research indicate that usage intention has a positive influence on ShopeePay digital wallet usage behavior of e-wallet ShopeePay among Generation Z. In line with the UTAUT theory, which asserts that usage intention is a direct predictor of usage behavior, these results indicate that usage intention is an important factor in determining usage behavior (Venkatesh et al., 2003). This finding is in line with previous studies (Elasaria & Nurabiah, 2024)(Rofiah et al., 2022), which state that usage intention has a positive influence on usage behavior. This means that the higher an individual's usage intention toward a digital service, the greater the likelihood that they will actually use the service in their daily life. Usage intention reflects users' confidence and readiness to move from desire to actual usage behavior.

Limitiations

There are limitations to this research model. First, the scope of respondents only focused on Generation Z, so the research results cannot be generalized to other age groups that may have different digital preferences and behaviors. Second, the research model shows limitations reflected in the relatively low R^2 value, meaning that the relationship between these variables cannot optimally explain the variation in intentions and behaviors regarding e-wallet use. This indicates that there are other factors outside the research variables that could potentially influence the results but have not been accommodated in the model. Third, the scope of respondents in this study is still not broad, as about 50 percent of respondents come from the Central Java region, so the results do not fully represent the conditions and behavior of e-wallet users in other regions that have different social, economic, and technology adoption characteristics. Thus, future research should expand the characteristics of respondents, broaden the scope of the research area, and develop models.

CONCLUSION

According to the analysis, this study finds that effort expectancy has no influence on ShopeePay usage intention. These results suggest that Generation Z, as a group with high digital literacy, no longer considers ease of use as a major factor in determining their interest in digital wallet services. Instead, perceived security and digital lifestyle have been proven to have a positive influence on usage intention. This shows that the higher the sense of security and digital lifestyle, the greater the desire to use the ShopeePay e-wallet. In addition, usage intention has a positive influence on usage behavior, which shows that the stronger a person's usage intention ShopeePay, the higher their tendency to use this digital wallet in their daily lives. This study contributes to the literature by showing that psychological factors and digital lifestyle orientation have a greater influence than ease of use in shaping digital wallet intention and behavior. For users who are already familiar with digital technology, usability tends to be viewed as a basic requirement rather than a deciding factor. Instead, feelings of security and alignment with everyday digital activities play a more important role in encouraging continued digital wallet use.

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