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The Implication of Trust that Influences Customers' Intention to Use Mobile Banking

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Abstract

The aim of this research is to understand and analyze the ways in which the current digital financial technology is impacting on the financial payment system provided by most of the commercial banks in Indonesia. This research analyzes the variables such as perceived ease-of-use, perceived usefulness, and perceived value on customer's intention to use in relation to the variable of trust as the intervening variable. The data collection is done through distribution of questionnaire; the population of this research consisted of the commercial banking customers located in Jakarta, Indonesia. The sample determination is done through Purposive Sampling and the analysis technique is using Partial Least Square (PLS). The results show that perceived ease-of-use, perceived usefulness, and perceived value have positive and significant effect on intention to use the mobile banking system; perceived usefulness of the application has the most significant influence on intention to use compare to the perceived of ease-of-use and perceived value of the mobile banking system. The results also indicate that, even though the mobile banking system has offered several benefits to the customer, yet it was not actively used by the banking customer compared to other commercial bank's mobile banking system in Indonesia.

Keywords: Perceived Ease-of-Use, Perceived Usefulness, Perceived Value, Trust, Intention to Use

JEL Classification Code: B26, E30, E32, E40

1. Introduction

The development and innovation of information technology in Indonesia has brought big changes to various sectors of human life. The 4th Industrial Revolution is described as the convergence among technologies and affects

almost all countries (Yoo & Kim, 2019). It is a recognized fact that well-structured and well-organized financial institutions are the prerequisite for financial development and economic growth (Kousar et al. 2019). Modern banking services, born and developed based on the advances in science and technology, with their superior features, offer more convenience to customers (Giao, 2019). One of the significant changes is the financial technology, commonly referred to as fintech. Financial technology is a phenomenon that blends the information technology and financial system into a different business model. Financial technology is beneficial to the public in terms of payment system services, including instruments, administrators, mechanisms and the infrastructure in order to conduct payment transaction processing faster, easier and safer.

According to Ramli and Soelton (2018); Asih et al. (2020); Saleh et al. (2019); Dang (2019); Vu (2019) all companies need to develop the ability to apply innovation in developing products and processes to be different from competitors in providing the products and services to the consumers. In this case, consumers can distinguish and choose between products and services that provide different

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abilities and advantages. The strong development of information technology has been based on the tremendous growth of Internet users. These developments are to cater for the demand of high-speed services, efficient process, and to save cost compared to the conventional and time-consuming process. Based on the result of survey conducted in 2017 released by APJII, Internet user penetration by city/district is concentrated in the urban areas with a percentage of 72.41%, rural urban (49.49%), and rural (48.25%). The high penetration is because of the availability of fiber optics and other supporting infrastructure that supports Internet activity. The results of this survey relate to the penetration of total Internet users in Indonesia, which grew almost 8% to 143.26 million people or 54.68% of the total population of 262 million people.

According to the above-mentioned data collected in 2017, out of 143.26 million Internet users, only 17.04% use the Internet to effectuate their banking transaction services. This figure includes all mobile banking services provided by all the banks in Indonesia, where mobile banking is the service that uses Internet as the intermediary service. Mobile banking is the banking service application that intends to facilitate customers' easy transactions without coming in and do transaction over the counter where sometimes there is a need to queue for the banking services. Customers do complain for the long queue and time consuming to obtain banking services. Hence, with the mobile banking application, customers can do their bank transactions and services over Internet anytime anywhere without coming to the bank.

The services provided by mobile banking include financial transactions, non-financial transactions, fund transfers, balance checking and bill payments. Customers can also use this mobile banking application to open and close a banking account without going to the bank. These services can be processed from the customer's mobile phone after they have installed the mobile banking application. All these banking services can be used by the customers whenever their mobile phone can be connected to the Internet.

Almost all the banks in Indonesia are competing to provide mobile banking services to support the effective ease-of-use of banking transactions; this service is aimed for the effectiveness and efficiency of customers conducting their various transactions online through their mobile phone. Mobile banking services are expected to reduce the impracticality of manual process and offer practicality to customers in order to perform their banking transactions without having to queue at the bank counters, which is time-consuming and inefficient.

The above is explaining the data of bank's mobile banking service providers, which were ranked among the top 5 best mobile banking preferred by customer on 2019 survey according to the Top Brand Award. The users of BCA mobile banking service have around 10 million downloaders on

the Google Playstore and App Store application, thus BCA mobile banking has won the top ranking brand award in the e-channel category with the percentage of 44.5%, followed by BRI mobile banking as the second top brand ranking with the percentage of 17.0%, and in the third rank is Mandiri mobile banking with the percentage of 16.6%.

Among all the banks, one also providing mobile banking services is Bank Mega. In order to compete and provide better services to the customer, Bank Mega supplies its mobile banking service called Mega Mobile. Mega Mobile is an electronic banking service provided for customers to access their accounts and conduct all banking transactions by sending transaction instructions through their mobile phone (bankmega.com). Mega Mobile is not ranked as one of the top brands and, based on the preliminary survey done with 30 customers of Bank Mega, the respondents have pointed out that there are several deficiencies in Mega Mobile system that eventually made them drop this service. The purpose of this research to find out why customers leave this Mega Mobile banking service.

Based from previous research, Ravichandran et al. (2016) explains that commercial banks must show their customers the benefits they provide by adopting and using mobile banking rather than using conservative banking methods. Haremilana (2017) explained that the volume of mobile banking transactions had a positive influence on the financial performance of Unguka Bank. Tam and Oliveira (2017) concluded that the topic of m-banking adoption and behavioral interest dominates most of the research, but found very few studies about post-adoption. And the most significant reason to adopt m-banking is the perceived ease-of-use and perceived usefulness. Puriwat and Tripopsakul (2017) revealed that banks must emphasize strategies to improve the perception of the perceived usefulness of mobile banking by considering these factors. Their study is also one of the first to examine the combined TAM and MSQ model in the context of m-banking adoption. Krisnanto (2018) examines the lack of facilities in digital banking, namely, small banks still use digital banking as an alternative to attract customers, the front-page display is too confusing, often unstable, and security is not guaranteed. Maseke (2018) explained that banks should be able to improve mobile banking services where consumers find out what their expectations are and whether they will be satisfied with the services provided by banks. Asih et al. (2020); Johannes et al. (2018) explained that there is a positive influence between usability, customer satisfaction, customer service, and trust in using mobile banking. Asih et al. (2020); Aldiabat et al. (2019) confirmed that access supportive factor of mobile banking is very influential on user satisfaction related to mobile banking.

The results from previous studies on the mobile banking application show that most of the research is analyzing focuses on the theoretically dimension evidencing the research gap. In this research the author will put more efforts

on the empirical study based on field observations and the methodology based on the constructed variables of perceived ease-of-use, perceived usefulness, perceived value, trust and intention to use. The author feels the need to conduct empirical research through methodology assessing the interest in using mobile banking applications, whether it is perceived ease-of-use, perceived usefulness or the perceived value and the trustworthiness of the system that influence the customer intention to use the mobile banking application.

2. Literature Review

2.1. Perceived Ease-of-Use

Gunawan et al. (2019) explain that perceived ease-of-use is the level or situation where someone believes that using a particular system does not require any effort (free of effort). The intensity of use and interaction between users and the system can also indicate ease-of-use. Perceived ease-of-use can be measured by the following indicators: easy to learn, easy for users, and easy to operate. Perceived ease-of-use is defined as the level of trust that individuals who use new technology will be free from difficulties (Davis, 1989). This has a strong influence on behavioral intentions on information technology adoption. If a technology is perceived as easy to use, people will choose to implement it. The application of ease-of-use in the context of research is that customers believe that the Internet will be flexible in using it, easy to learn the use of applications.

2.2. Perceived Usefulness

Rekarti and Hertina (2014) explained that perceived usefulness posits individuals believe that the use of a particular technology will improve their performance. Perceived usefulness is the perception defined as a measure where the use of a technology is believed to bring usefulness to those who use it. According to Kotler and Armstrong (2016) a strong form of segmentation is group buyers based on the different usefulness they seek from a product. The main usefulness sought by consumers in the product class, the type of consumers who look for every benefit, and the main brands that provide every benefit.

2.3. Perceived Value

Putri et al. (2018) express that perceived value is the value perceived by the customer, which is different from the customer's assessment of all the benefits and costs of an offer against its alternatives. Kotler and Keller (2016) assert that perceived value is made up of a host of inputs, such as the buyer's image of the product performance, the channel deliverables, the warranty quality, customer support, and softer attributes such as the supplier's reputation,

trustworthiness and esteem. Companies must deliver the value promised by their value proposition, and the customer must perceive the value.

2.4. Trust

Budiantara et al. (2019) explain that trust is "the willingness of consumers that depend on other parties and be vulnerable to other parties' actions during a certain process, with the hope that the other party will adopt acceptable practices and will be able to provide the products and services that they have promised". According to Kotler and Armstrong (2016) trust is a descriptive thought that someone has about something. Trust may be based on real knowledge, opinions, or faith and may or may not bring about emotional. Marketers will be interested in the trust that people formulate about certain products and services because this trust shape the image of products and brands that influence consumer buying behavior.

2.5. Intention to Use

Rekarti and Hertina (2014) explained that interest in using is intention, generally defined as a deep desire to do something that is preferred. An individual who knows information about an online site can make him interested to do something related to which causes a sense of interest. According to Kotler and Armstrong (2016) consumers can form purchase and use interests based on factors such as expected income, expected prices, and expected product benefits. However, unexpected events can change your purchase and usage interests. As such, preferences and even interest in buying and using do not always result in actual purchasing and usage choices.

2.6. Research Hypotheses and Framework

The influence of perceived ease-of-use on trust

Gunawan et al. (2019) explain that perceived ease-of-use is the level or situation where someone believes that using a particular system does not require any effort (free of effort). Budiantara et al. (2019) explain that trust is "the willingness of consumers that depend on other parties and be vulnerable to other parties' actions during a certain process, with the hope that the other party will adopt acceptable practices and will be able to provide the products and services that they have promised". Thus, the hypothesis that can be formulated as follows:

H₁: Perceived ease-of-use has an influence on trust.

The influence of perceived usefulness on trust

Rekarti and Hertina (2014) explained that perceived usefulness states that individuals believe that the use of a particular technology will improve their performance.

Budiantara et al. (2019) explain that trust is “the willingness of consumers that depend on other parties and be vulnerable to other parties’ actions during a certain process, with the hope that the other party will adopt acceptable practices and will be able to provide the products and services that they have promised”. Thus, the hypothesis that can be formulated as follows:

H₂: Perceived usefulness has an influence on trust.

The influence of perceived value towards trust

Putri et al. (2018) say that perceived value is the value perceived by the customer, which is different from the customer’s assessment of all the benefits and costs of an offer against its alternatives. Budiantara et al. (2019) explain that trust is “the willingness of consumers that depend on other parties and be vulnerable to other parties’ actions during a certain process, with the hope that the other party will adopt acceptable practices and will be able to provide the products and services that they have promised”. Thus, the hypothesis that can be formulated as follows:

H₃: Perceived value has an influence on trust.

The influence of perceived ease-of-use towards intention to use

Gunawan et al. (2019) explain in their research that perceived ease-of-use is the level or situation where someone believes that using a particular system does not require any effort (free of effort). Rekarti and Hertina (2014) explained that interest in using is intention, generally defined as a deep desire to do something that is preferred. An individual who knows information about an online site can make him interested to do something related to which causes a sense of interest. Thus, the hypothesis that can be formulated as follows:

H₄: Perceived ease-of-use has an influence on intention to use.

The influence of perceived usefulness towards intention to use

Rekarti and Hertina (2014) explained that perceived usefulness states individuals believe that the use of a particular technology will improve the performance of individuals. Rekarti and Hertina (2014) explained that interest in using is intention, generally defined as a deep desire to do something that is preferred. An individual who knows information about an online site can make him interested to do something related to which causes a sense of interest. Thus, the hypothesis that can be formulated as follows:

H₅: Perceived usefulness has an influence on intention to use.

The influence of perceived value towards intention to use

Putri et al. (2018) express that perceived value is the value perceived by the customer, which is different from the customer’s assessment of all the benefits and costs of an offer against its alternatives. Rekarti and Hertina (2014) explained that interest in using is intention, generally defined as a deep desire to do something that is preferred. An individual who knows information about an online site can make him interested to do something related to which causes a sense of interest. Thus, the hypothesis that can be formulated as follows:

H₆: Perceived value has an influence on intention to use.

The influence of trust towards intention to use

Budiantara et al. (2019) explain that trust is “the willingness of consumers that depend on other parties and be vulnerable to other parties’ actions during a certain process, with the hope that the other party will adopt acceptable practices and will be able to provide the products and services that they have promised”. Rekarti and Hertina (2014) explained that interest in using is intention, generally defined as a deep desire to do something that is preferred. An individual who knows information about an online site can make him interested to do something related to which causes a sense of interest. Thus, the hypothesis that can be formulated as follows:

H₇: Trust has an influence on intention to use.

3. Method

The research designed in this study is using a strategic marketing management approach that includes the operationalization of variables, data collection method and information collection, defining the population, calculating the sample size, and sampling techniques. The design of the analysis conducted in testing research hypotheses is based on a survey of the customers of Mega Mobile banking application in Jakarta, Indonesia. A preliminary research involves 30 customers to help formulate constructs of the research variables. The purpose of this study is to describe and unveil the interrelationship between the research variables explained above. This research is using descriptive and verification method with the type of causal investigation on the relationship and influence between the exogenous and endogenous variables.

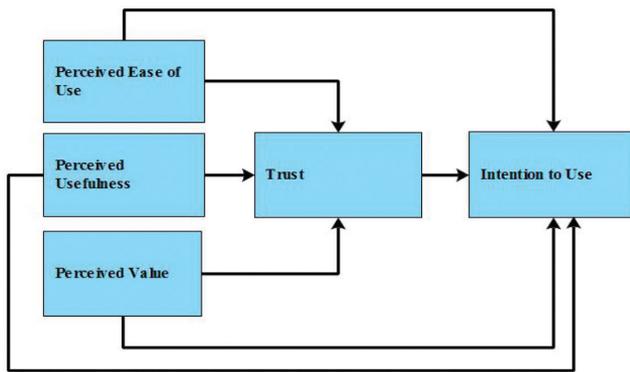


Figure 1: Research Framework

The process of observation is using time horizon with cross section/one shot, the collective data is obtained through the research done in 2020, and the unit of the analysis is Mega Mobile banking application located in Jakarta, Indonesia. The observation unit is the customers using Mega Mobile banking application located around Jakarta. To test the hypotheses and to examine the relationship between the variables Partial Least Square (PLS), one of the alternative method of structural analysis from Structural Equation Modeling (SEM) is used.

The validity testing was done by using the random sample of 232 respondents from the customers of Mega Mobile banking application. The validity testing is to find out the eligibility of the selected items included in the overall data collection process.

The reliability test is using Cronbach's Alpha coefficient method. The Cronbach's Alpha coefficient is the reliability coefficient most commonly used because coefficient will indicate the variance of items with either correct or incorrect format such as Likert scale format, and it evaluate internal consistency.

4. Results and Discussion

4.1. Results

The descriptive analysis based on the customers of Mega Mobile banking application seeks to find out the intention to use the mobile banking application based on the perceived ease-of-use, the perceived usefulness, and perceived value of the mobile banking application. It attempts to find out the most significant influence of the variables on the dependent variable of intention to use of the customers against the mobile banking application.

The measurement model of analysis above showed the link between manifest variables (indicators) and each of the

latent variables. The analysis of the measurement model is to test the validity and reliability of each of the dimensions and the indicators utilized to measure the variables constructed earlier. The analysis of the measurement model will describe the value of discriminant validity by looking at the value of square root of Average Variance Extracted (AVE) with the suggestion that value above 0,5, loading factor (>0.5), and constructed Composite Validity and Reliability (Cronbach's Alpha >0.70) conclude that the dimensions and indicators are classified as reliable as shown in Table 1.

The value of R^2 shows that the criterion is strong, with large Q value, this figure suggests that the proposed model is supported by the empirical research classified as fit. Similarly, the value of AVE is >0.5 , which indicates that all variables in the model are estimated to meet the criteria of discriminant validity. The value of both Composite Reliability and Cronbach's Alpha for each of the variables are >0.70 , which means that all the researched variables are classified as reliable and the outer model of this research is also classified as fit. The result of measurement based on the data processing of model analysis on the dimensions indicates that the overall indicators, which were processed above are classified as valid, as most of the values from the loading factors are greater than 0.70. The measurement model of latent variables against the dimensions explains the validity of the dimensions in order to measure the research variables. Table 2 shows the results of the measurement model analysis of each latent variable against the dimensions.

The results of the measurement model analysis of the research variables against the dimensions shows that almost all of the dimensions are valid with the value of T-count $>T$ -table (2.01). The estimated value for the path analysis in the structural model must be significant. This significance value can be obtained by the bootstrapping procedure. The significance of the hypotheses is by looking at the value of the parameter coefficient and the significance value of the T-statistics on the bootstrapping algorithm report. To find out the significance or non-significance is seen from the T-table at alpha 0.05 (5%) = 1.96. Then, T-tables are to compare with the T-counts (T-statistics) as shown on Table 3.

From the results of hypothesis testing, it was revealed that perceived usefulness has the highest influence on intention to use compared to perceived ease-of-use and perceived value. The direct effect of perceived value has the highest influence against intention to use rather than perceived ease-of-use and perceived usefulness. Trust is also an important factor in determining the effect of intention to use the mobile banking application.

Table 1: Goodness of Fit Model (GoF)

Variable	AVE	Composite Reliability	Cronbach's Alpha	R Square	Q Square
Perceived Ease-of-Use	0,676	0,932	0,932	-	0,657
Perceived Usefulness	0,650	0,949	0,940	-	0,554
Perceived Value	0,737	0,918	0,881	-	0,431
Trust	0,615	0,946	0,938	0,523	0,467
Intention to Use	0,718	0,953	0,943	0,585	0,216

Table 2: Loading Factor Between Latent Variables and Dimensions

Latent Variables-Dimensions	Loading factor (λ)	Standard Error (SE)	T Statistics ($ \lambda /SE$)
Perceived Ease-of-Use → Easy to Learn	0.826	0.064	12.824
Perceived Ease-of-Use → Easy to Use	0.754	0,013	15.651
Perceived Ease-of-Use → Easy to Operate	0.861	0,043	18.743
Perceived Usefulness → Ease	0.850	0.043	17.596
Perceived Usefulness → Advantage	0.851	0.086	20.428
Perceived Usefulness → Allocate	0.746	0.023	21.682
Perceived Value → Performance	0.848	0.054	19.539
Perceived Value → Deliverables	0.831	0.026	18.749
Perceived Value → Quality	0.812	0.080	19.848
Trust → Integrity	0.719	0.056	24.539
Trust → Honesty	0.819	0.038	22.740
Trust → Goodness	0.852	0.082	22.462
Intention to Use → Expected Benefits	0.781	0.089	17.659
Intention to Use → Expected Usability	0.810	0.049	25.639
Intention to Use → Expected Profit	0.867	0.048	15.736

Table 3: The Result of Hypothesis Testing

	Original Sample (O)	Sample Mean (M)	Standard Deviation (STDEV)	T Statistics ($ O/STDEV $)	P Values
Perceived Ease of Use → Trust	0,319	0,338	0,179	4,681	0,012
Perceived Usefulness → Trust	0,346	0,369	0,184	5,428	0,035
Perceived Value → Trust	0,152	0,263	0,179	4,253	0,045
Perceived Ease-of-Use → Intention to Use	0,330	0,331	0,156	2,129	0,021
Perceived Usefulness → Intention to Use	0,236	0,034	0,163	2,844	0,000
Perceived Value → Intention to Use	0,265	0,258	0,065	3,983	0,000
Trust → Intention to Use	0,018	0,023	0,051	7,347	0,023

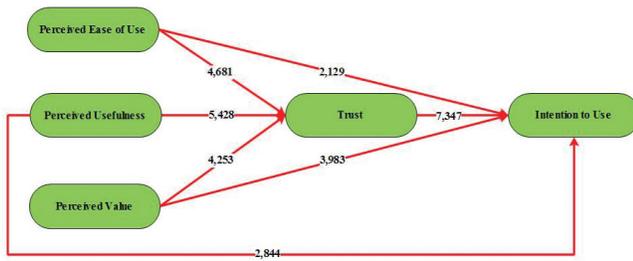


Figure 2: Testing Result

Based on the testing results, the research variables indicate that perceived usefulness has the most significant influence on the variable trust as the intervening variable with the figure of 5,428, compare to variable of perceived ease-of-use with the figure of 4,681 and the variable of perceived value with the figure of 4,253. The direct effect of perceived value contributes the highest influence on intention to use with the figure of 3,983 compared to the direct effect of variable perceived ease-of-use with the figure of 2,129 and perceived usefulness with the figure of 2,844. The variable trust as the intervening variable also has a positive effect on intention to use with the figure of 7,347, which means the intervening variable has a significant effect on the intention to use the mobile banking application.

4.2. Discussion

The influence of perceived ease-of-use on trust

The results show that perceived ease-of-use has a positive and significant influence on intention to use. The results of the analysis show that the T-statistic value is 4,681 with the original sample 0,179. The Y-statistics value is larger than the T-table 1,96 and the original sample is positive, which means that the customers of Mega Mobile banking need the trustworthiness of the application even if the application offered perceived ease-of-use on the mobile banking application.

The influence of perceived usefulness on trust

The results show that perceived usefulness has a positive and significant influence on intention to use. The results of the analysis show that the T-statistic value is 5,428 with the original sample 0,184. The Y-statistics value is larger than the T-table 1,96 and the original sample is positive, which means that the customers of Mega Mobile banking need the trustworthiness of the application even if the application offered perceived usefulness on the mobile banking application.

The influence of perceived value on trust

The results show that trust has a positive and significant influence on intention to use. The results of the analysis show that the T-statistic value is 4,253 with the original sample 0,179.

The Y-statistics value is larger than the T-table 1,96 and the original sample is positive, which means that the customers of Mega Mobile banking need the trustworthiness of the application even if the application offered perceived value on the mobile banking application

The influence of perceived ease-of-use on intention to use

The results show that perceived ease-of-use has a positive and significant influence on decision to use. The results of the analysis show that the T-statistic value is 2,129 with the original sample 0,156. The Y-statistics value is larger than the T-table 1,96 and the original sample is positive, which means that the customers of Mega Mobile banking have the intention to use based on the perceived ease-of-use offered by Mega Mobile banking application.

The influence of perceived usefulness on intention to use

The results show that perceived usefulness has a positive and significant influence on decision to use. The results of the analysis show that the T-statistic value is 2,844 with the original sample 0,163. The Y-statistics value is larger than the T-table 1,96 and original sample is positive which means that the customers of Mega Mobile banking has the intention to use based on the perceived usefulness offered by Mega Mobile banking application.

The influence of perceived value on intention to use

The results show that trust has a positive and significant influence on decision to use. The results of the analysis show that the T-statistic value is 3,983 with the original sample 0,065. The Y-statistics value is larger than the T-table 1,96 and the original sample is positive, which means that the customers of Mega Mobile banking have the intention to use based on the perceived value offered by Mega Mobile banking application.

The influence of trust on intention to use

The results show that intention to use has a positive and significant influence on decision to use. The results of the analysis show that the T-statistic value is 7,347 with the original sample 0,051. The Y-statistics value is larger than the T-table 1,96 and the original sample is positive, which means that the customers of Mega Mobile banking have the intention to use based on the trustworthiness of Mega Mobile banking application.

5. Conclusion, Implication and Limitation

5.1. Conclusion

The research hypotheses are based on the five variables: perceived ease-of-use, perceived usefulness and perceived value as the independent variables, intention to use as the dependent variable, and trust as the intervening variable.

Based on the results of the above framework, it can be concluded that perceived usefulness has the highest influence on intention to use compared to variable of perceived ease-of-use and perceived value. Perceived value has the highest influence directly to intention to use compared to the variable of perceived ease-of-use and perceived usefulness.

The objectives of this research is to find out how does the Mega Mobile banking application attract the customers to their application compared to the competitors. This research has constructed five variables to find out the intention to use of Mega Mobile banking application.

Based on the hypothesis testing, it can be concluded that:

1. Customers choose Mega Mobile banking application as their mobile banking application because of the perceived usefulness of the application, which does not require coming down to the bank.
2. Customers understand that Mega Mobile banking application is easy to use to perform their banking activities.
3. Customers perceive Mega Mobile banking application has value for them.
4. Customers need the trust of Mega Mobile banking application before they wish to use the application.
5. Customers of Bank Mega are abandoning the mobile banking application because of the difficulty to access it.
6. Mega Mobile banking application has several deficiencies such as frequent connection failure, limited banking services, and imperfect system.

5.2. Implication

The research has generated several theoretical and practical implications such as:

1. The constructed variables of perceived ease-of-use, perceived usefulness and perceived value have positive and significant effect on the trustworthiness of the mobile banking application. This result has strengthened and added to the scientific literature within the scope of strategic marketing concept. The results show that strategic marketing concept can help contribute to the competitive advantage compared to the competitors.
2. The variables of perceived ease-of-use, perceived usefulness and perceived value have positive and significant effect on the intention to use the mobile banking application. This result has strengthened and added to the scientific literature within the scope of strategic marketing concept. The results show that strategic marketing concept can help the customer to decide which application they are going to choose.
3. The variables of perceived ease-of-use, perceived usefulness and perceived value have positive and significant effect on the intention to use in relation to

the trust in Mega Mobile banking application as the intervening variable. This result has strengthened and added to the scientific literature within the scope of strategic marketing management and also pointed out that applying strategic marketing is one of the ways to help acquire a competitive advantage for the company.

5.3. Limitation

This study is limited to analyzing only the customers who choose Mega Mobile banking as their mobile banking application. This research is also limited with the variable of perceived ease-of-use, perceived usefulness and perceived value concerning the intention to use the digital payment application; there might be further analysis of variables with a larger population coverage. Future research can examine the advantage and disadvantages of the mobile banking application and also the security of the system.

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