

ANALYSIS OF MARKETPLACE USAGE AND PAYLATER FEATURES EFFECT ON CONSUMPTIVE BEHAVIOR OF LP3I MEDAN POLYTECHNIC STUDENTS

Muharsyah Hafiz, Asmaul Husna², Mayang Murni³, Ika Sari Dewi⁴

^{1,2,4}Politeknik LP3I Medan, ³Universitas Samudra

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ABSTRACT

The development of communication technology, media, and global infrastructure has an impact on various sectors such as the trade industry, government, social, and political issues. In the trade industry sector, the pattern of business activities has evolved from direct trade to indirect trade through various available marketplace platforms. However, technological developments also make payments easier by utilizing the PayLater feature. Even if you do not have enough money, you can use the paylater feature to purchase the items you want. Based on the convenience offered, another effect is increased consumer behavior, when a person has excessive, irrational need. The data used is primary data collected from questionnaires distributed to Medan LP3I Polytechnic students at the Medan Baru and Medan Marelan campuses. The results show that both partially and simultaneously, the marketplace and paylater variables have no effect on consumptive behavior.

E-mail:

Muharsyah_hafiz@yahoo.com
Husna.nana@gmail.com
mayang.unsam@gmail.com
dewilp3i@gmail.com

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1. INTRODUCTION

The development of communication technology, media, and global infrastructure has an impact on various sectors, such as trade industry, government, and social and political issues. Information and communication technology helps solve many social and economic problems [1]. On the economic side, many marketplace platforms have emerged. Marketplace is a virtual meeting place for customers and sellers that can be connected through an e-commerce network [2]. A marketplace is a place to sell where most of the activities take place online, except for the items delivery, which must be done manually, and shipping costs are usually provided by the consumer [3]. The advantages for consumers of purchasing on the marketplace include: consumers do not need to worry about being duped by the product they want to purchase because sellers usually offer a choice of goods that can be exchanged if they do not match in terms of size, color, or other specifications; consumer also feel comfortable with the existence of a joint account that is guaranteed by companies providing e-commerce platforms (marketplaces) so that cases of fraud can be minimized; prices are cheaper and save time; and sometimes some online stores provide free shipping facilities [3].

In addition marketplaces, many cashless payment systems are also emerging. The cashless payment method is packaged as a payment made in the following month; the cashless payment

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method is also known as paylater ^[1]. The presence of the marketplace and Pay Later makes it simple for consumers to get the items they want without having to meet the seller directly. Similarly, sellers can easily sell their product without having to build a physical shop, so they do not need a large amount of money.

However, the ease of technology and the presence of marketplaces and paylaters have their own domino effect on social side. Nowadays, social norms are displaced. The consumptive behavior of those who purchase products without consideration or the ability to pay is one of the consequences. Consumptive behavior is behavior in which a person has an irrational need to consume excessively in order to obtain happiness or satisfaction ^[4]. Various kinds of consumptive behavior include purchasing products for lure of gifts, attractive packaging, maintaining appearance and prestige, pricing considerations, maintaining social status, elements of conformity to advertising models, and testing more than two products ^[5].

The current Medan LP3I Polytechnic students range in age from 17 to 21, and are known as Generation Z. This generation was born during the assault of globalization and digitalization; therefore, they were technologically literate from an early age. They are the generation that intersects with technology directly. Based on initial identification results, it is also known that most of them are active users of the marketplace and paylater. Based on this context, this study analyzes the effect of using the marketplace and paylater features on consumptive behavior among students of the Medan LP3I Polytechnic. The purpose of this study is to analyze the effect of using the marketplace and paylater features on consumptive behavior in Medan LP3I Polytechnic students of Medan Baru and Medan Marelan campuses.

2. METHOD

2.1 Type and Data Source

This study is comparative causal study. This study uses primary data collected from questionnaires distributed to students. The population in this study was Medan LP3I Polytechnic students from the Medan Baru and Medan Marelan campuses. The sampling technique in this study used a saturated sample, which is a sampling technique that includes all members of the population ^[6].

2.2 Analysis Method

This study uses a quantitative approach. The data analysis method in this study uses descriptive statistics, and multiple regression. The following is the regression equation in this study:

$$Y = \alpha + \beta_1 X_1 + \beta_2 X_2 + \beta_3 X_3 + \varepsilon$$

Annotation :

Y = *Consumptive Behaviour*

X₁ = *Marketplace Usage*

X₂ = *Paylater Feature*

3. RELUST AND DISCUSSION

3.1 Descriptive Statistics

Tabel 1. Descriptive Statistic

	N	Descriptive Statistics			
		Minimum	Maximum	Mean	Std. Deviation
X1	86	5.00	14.00	9.1279	2.87298
X2	86	7.00	19.00	10.2907	2.92601
Y	86	9.00	36.00	24.0349	5.59716
Valid N (listwise)	86				

Source : Research Result, 2023 (Processed Data)

From the table above, it is known that the mean value of the three variables in the study is greater than the standard deviation value. This indicates that the average of all variable data can describe all variables well.

3.2 Classical Assumption Test

3.2.1. Normality Test

The Kolmogorov-Smirnov Z value is 0.200 and its significance at 0.200 is above $\alpha = 0.05$ (Asymp. Sig = 0.200 > 0.05). So it can be concluded that the research data is normally distributed.

3.2.2. Multicollinearity Test

The multicollinearity test is carried out using the variance inflation factor (VIF). The test results show that all independent variables have a VIF value ≤ 10 so that this research data does not experience multicollinearity.

3.2.3. Heteroscedasticity Test

Based on the test results, it is known that the distribution plot on the scatterplot graph does not create a particular pattern and spreads above and below the number 0 on the Y axis, implying that all variables in this study are free from the assumption of heteroscedasticity.

3.3 Hypothesis Test

There is an Influence of Good Corporate Governance and Profitability on Stock Prices

The R square value is 0.08, which means that 8% of the consumptive behavior variable can be explained by the use of the marketplace and paylater features. The remaining 82% is explained by other factors outside the research model.

Model		ANOVA ^a				
		Sum of Squares	df	Mean Square	F	Sig.
1	Regression	20.847	2	10.423	.327	.722 ^b
	Residual	2642.049	83	31.832		
	Total	2662.895	85			

a. Dependent Variable: Y

b. Predictors: (Constant), X2, X1

The F test value is 0.327 with sig 0.722 (0.722 > 0.05). This means that the variables of Marketplace Usage and Paylater Features have no simultaneous effect on Consumptive Behavior.

Coefficients^a

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Model	Unstandardized Coefficients		Standardized Coefficients	t	Sig.
	B	Std. Error	Beta		
1 (Constant)	24.318	2.572		9.455	.000
X1	-.170	.227	-.087	-.748	.457
X2	.123	.223	.064	.552	.582

a. Dependent Variable: Y

The regression equation used for this hypothesis is as follows:

$$Y = 24.318 - 0,170 X_1 + 0,123 X_2$$

The effect of using the marketplace (X_1) on consumptive behavior (Y) is -0.170 with $\text{sig } 0.457 > 0.05$, meaning that the use of the marketplace (X_1) has no significant effect on consumptive behavior (Y). Meanwhile, the effect of the paylater feature (X_2) on consumptive behavior (Y) is 0.123 with a $\text{sig of } 0.582 > 0.05$, meaning that the paylater feature (X_2) has no significant effect on consumptive behavior (Y).

Based on the results of the regression test, it is known that the marketplace usage variable (X_1) has no significant effect on consumptive behavior (Y). This is due to the fact that most respondents used the marketplace when the product is unavailable locally or the price is much cheaper than the local market price. Others admitted that they preferred to look at products rather than purchasing them due to tight budget. On the other hand, respondents must also be able to manage their finances because most of the respondents are emigrants who are far from their parents and are unlikely to ask for additional money for interests outside of college. The results of this study are in line with research conducted by Rahima and Cahyadi [4].

Meanwhile, the regression test results of the paylater feature variable (X_2) on consumptive behavior (Y) do not have significant effect. This is because the paylater feature is still relatively new to respondents. The good knowledge of financial management and several issues related to paylater that will be detrimental make respondents reluctant to use the paylater feature. This can be seen from the results of respondents, of whom almost 86% gave very low answers or never used the paylater feature at all. The results of this study are in line with those conducted by Rofiu'din [7].

4. CONCLUSION

Based on the results of the study, it is known that, both partially and simultaneously, the variables of marketplace usage and paylater features do not have a significant effect. In general, this is caused by several factors, including the students' limited budget because most students are emigrants, good knowledge of financial management, the fact that the paylater feature is something new for respondents and easy access to obtaining goods in Medan City at affordable prices.

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