

# DIGITAL MARKETING MODEL AND IMPULSIVE BUYING BEHAVIOR IN ONLINE PAY LATER SYSTEMS: A CASE STUDY IN THE MARKETPLACE

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## ABSTRACT

The purpose of this study is to analyze and measure the effect of the Digital Marketing Model on the Online Pay Later System and analyze and measure the effect of Impulsive Buying Behavior on the Online Pay Later System. The population used in this study is the Online Pay Later System Users in the Depok City Region. The sampling technique in this study is the Convenience Sampling technique, data collection by distributing questionnaires to 150 respondents who are willing to fill out the questionnaire. The data that has been collected is processed by the method of multiple regression analysis. The results of this study indicate that the Digital Marketing Model has a significantly positive effect on the Online Pay later System, Impulsive Buying Behavior has a significantly positive effect on the Online Pay later System. The implication of this research is that online pay later system providers should provide more detailed information and understanding related to the advantages and risks as well as sanctions in the use of the online pay later system.

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## 1. INTRODUCTION

Technological developments have an influence on many aspects such as in the fields of communication, medical, and so on. One of the developments is in the financial sector that can be used using gadgets. This development brings its own impact on the economy and people's lifestyles. Financial Technology (fintech) is a term from the results of these developments, fintech can be interpreted as an innovation in the financial sector by making it easier for users to make financial transactions according to The National Digital Research Center (NDRC). The process in this fintech includes the process of buying and selling shares, payments, peer to peer lending, fund transfers, retail investments, financial planning (personal finance)<sup>[1][2][3]</sup>.

Various fintech product and service initiatives have emerged along with changes in people's lifestyles that are all online which are felt to be fast and easy. People are encouraged to be able to fulfill their needs, such as shopping for several products to traveling here and there without having to wait for enough money, because there is the PayLater digital credit card installment feature which is one of the trends that attracts millennial attention (bi.go.id, 2019)<sup>[4]</sup>.

DailySocial research (2019)<sup>[4]</sup> also shows that 51.9% of respondents from 347 people said that the PayLater that was used the most this year belonged to OVO PayLater. Furthermore, in the second position is occupied by Gopaylater and the third position is Shopee PayLater. Shopee is an e-commerce platform that has PayLater facilities as an alternative method of shopping payments by installments or paying in full at the maturity of the loan by cooperating with the peer to peer lending company PT Lentera Dana Nusantara (LDN). Shopee is the e-commerce that gets the highest number of shopping frequencies, which is 29%. Meanwhile, Tokopedia is in second place, followed by Lazada. However, Shopee is also in second place under Tokopedia in terms of the number of visitors, although the frequency of Shopee shopping is higher than Tokopedia (shopee.id, 2019)<sup>[4]</sup>.

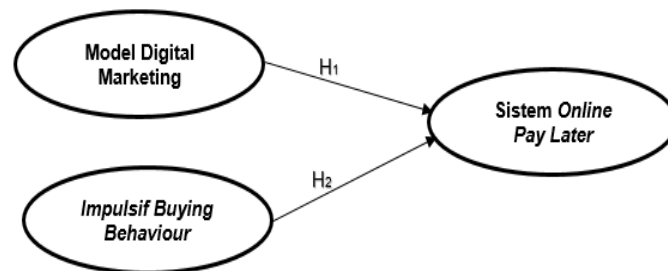
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Comparison of the most used Paylater services. From the table, it can be seen that Shopee PayLater is easier to apply in terms of how to activate, the number of loan limits given is greater and the loan period given is longer. Digital Marketing Model Digital marketing is the use of the internet as a technology that connects two-way communication between sellers and buyers (Coviello, 2001)<sup>[5]</sup>. Digital marketing helps companies market their products and services, so that they can be easily reached by consumers who are looking for these products. Establish virtual personal communication with consumers to share information to receive suggestions for products and companies. With digital marketing, it can help sellers in creating products that have quality, service, and provide a better experience for consumers<sup>[6]</sup>.

Impulse buying behavior is defined as an act of buying that was not previously recognized consciously as a result of a consideration or purchase intention formed before entering the store <sup>[7][8][9]</sup>. Currently, most consumers in Indonesia are more recreation-oriented when shopping. This is the same as consumers are more concerned with the hedonic value when shopping, namely a sense of pleasure and happiness from the shopping experience . The value of hedonic shopping reflects an instrument that directly presents the benefits of an experience in making purchases, such as: fun and novelty<sup>[7][9]</sup>

The development of Artificial Intelligence is in line with the growth of new businesses (Start-ups), especially in the accounting sector through Financial Technology (Fintech) with the rise of online loan applications, especially during the Covid-19 Pandemic. It is undeniable that people's lifestyles have changed by making it easier to get various needs through online transactions, this also allows for an increase in impulse buying supported by hedonic values when shopping online, namely a sense of pleasure and happiness from the online shopping experience. This requires self-control from a strong community so as not to be trapped in a consumptive attitude<sup>[10][11]</sup>.



**Figure 1. Research Conceptual Framework**

## 2. METHOD

This study uses a causal research method that aims to test the influence between a variable and another variable. In this study, the dependent variable (Y1) used is the Online Pay Later System on the Marketplace, while the independent variables are the Digital Marketing Model (X1) and Impulsive Buying Behavior (X2). This study requires hypothesis testing with statistical tests.

The population used in this study is the Online Pay Later System Users in the Depok City area. The sampling technique in this study is the Convenience Sampling technique, by distributing questionnaires to Online Pay Later System Users in the Depok City area. The sample in this study is the Online Pay Later System Users in the Depok City area who have characteristics that are in accordance with what is needed in the study and can be used as respondents. Based on the calculation of the 30 x 5 construct indicator, the minimum sample is 150 respondents.

Data analysis was carried out using the component-based SEM method using PLS which was chosen as an analytical tool in this study. The Partial Least Square (PLS) technique was chosen because this tool is widely used for complex causal - predictive analysis and is an appropriate technique for use in prediction applications and theory development as in this study. PLS is a more appropriate approach for prediction purposes, especially in conditions where indicators are formative. With the latent variable in the form of a linear combination of the indicators, the prediction of the value of the latent variable can be easily obtained,

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so that the prediction of the value of the latent variable that it influences can also be easily obtained, so that the prediction of the latent variable that is affected can also be easily done [12],[13]. Partial Least Square (PLS) is an alternative method of model estimation to manage Structural Equation Modeling (SEM). PLS was created to overcome the limitations of the SEM method. The SEM method requires large data, no missing values, must be normally distributed and must not have multicollinearity[14]

### 3. RESULT AND DISCUSSION

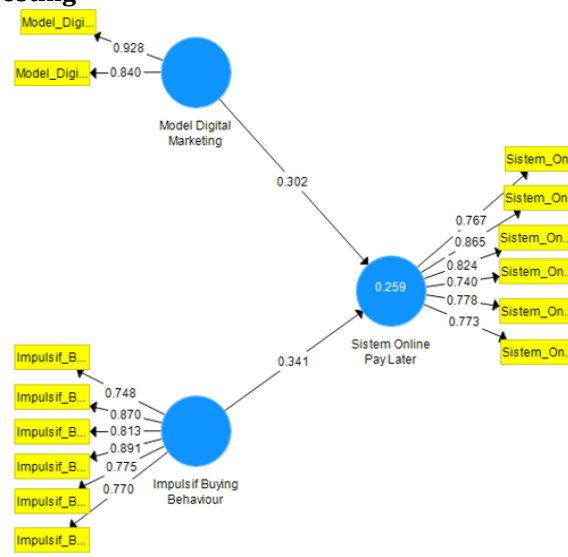
#### a. Characteristics of respondents

Respondents who filled out the gender questionnaire, it can be seen that there were more male respondents who filled out the questionnaire, namely 90 people with a percentage of 60.0%, while the remaining 60 people or 40.0% were women. Thus, users of the Online Pay Later System in the Depok City area are mostly male.

For the age of the community using the Online Pay Later System in the Depok City area, it can be seen that the age above 30 years to 39 years dominates filling out the questionnaire as productive age as many as 60 people with a percentage of 40.0%, ages over 40 years to 49 years as many as 20 people with a percentage of 13.3 %, aged over 20 years to 29 years as many as 55 people with a percentage of 36.6%, ages above 20 years to 25 years as many as 10 people with a percentage of 6.6% and the rest aged over 49 years, namely 5 people with a percentage of 3.5%.

For the experience of the community of Online Pay Later System Users in the Depok City area, it can be seen that users with 2 to 5 years of experience dominate filling out the questionnaire as productive age as many as 77 people with a percentage of 51.3%, users with experience above as many as 28 people with a percentage of 18.6%, and There are 25 users with less than 2 years of experience with a percentage of 16.6%.

#### b. Research Instrument Testing



**Figure 2. Validity Testing**

The results of the validity test concluded that not all statements were declared valid, because there were still those who had a loading factor below 0.70. In Figure 2, the results of the final stage of the validity test are presented, where all constructs have been declared valid.

**Table 1. Reliability Testing**

	Cronbach's Alpha	rho_A	Composite Reliability	Average Variance Extracted (AVE)
<b>Impulsif Buying Behaviour</b>	<b>0,897</b>	<b>0,917</b>	<b>0,921</b>	<b>0,661</b>

<b>Model Digital Marketing</b>	<b>0,731</b>	<b>0,802</b>	<b>0,878</b>	<b>0,783</b>
<b>Sistem Online Pay Later</b>	<b>0,885</b>	<b>0,944</b>	<b>0,910</b>	<b>0,628</b>

Source: Processed data (2022)

Based on table 1, it is known that the AVE value is above 0.5 and the Composite Reliability value is above 0.7. Likewise, the Cronbach alpha value is above 0.6 and the rho\_A value is above 0.7, so that all variables meet the reliability requirements<sup>[15]</sup>

### c. Evaluation of Measurement Model (Inner and Outer Model)

**Table 2. Discriminant Validity**

Cross Loadings

	<b>Impulsif Buying Behaviour</b>	<b>Model Digital Marketing</b>	<b>Sistem Online Pay Later</b>
<b>Impulsif_Buying_Behaviour_1</b>	0,748	0,226	0,214
<b>Impulsif_Buying_Behaviour_4</b>	0,870	0,268	0,377
<b>Impulsif_Buying_Behaviour_5</b>	0,813	0,181	0,360
<b>Impulsif_Buying_Behaviour_6</b>	0,891	0,188	0,416
<b>Impulsif_Buying_Behaviour_7</b>	0,775	0,177	0,336
<b>Impulsif_Buying_Behaviour_9</b>	0,770	0,220	0,269
<b>Model_Digital_Marketing_1</b>	0,189	0,928	0,397
<b>Model_Digital_Marketing_4</b>	0,281	0,840	0,273
<b>Sistem_Online_Pay_Later_11</b>	0,193	0,334	0,767
<b>Sistem_Online_Pay_Later_12</b>	0,287	0,294	0,865
<b>Sistem_Online_Pay_Later_13</b>	0,586	0,372	0,824
<b>Sistem_Online_Pay_Later_3</b>	0,208	0,193	0,740
<b>Sistem_Online_Pay_Later_4</b>	0,265	0,256	0,778
<b>Sistem_Online_Pay_Later_6</b>	0,222	0,332	0,773

Source: Processed data (2022)

Based on Table 2, it can be concluded that each latent variable is able to predict the size of each block better than other block sizes, so that the evaluation of the measurement model (outer model) with discriminant validity is valid.

**Table 3. Evaluation of the Structural Model**

R Square

	<b>R Square</b>	<b>R Square Adjusted</b>
<b>Sistem Online Pay Later</b>	0,259	0,249

Source: Processed data (2022)

F Square

	<b>Impulsif Buying Behaviour</b>	<b>Model Digital Marketing</b>	<b>Sistem Online Pay Later</b>
<b>Impulsif Buying Behaviour</b>			0,147
<b>Model Digital Marketing</b>			0,115
<b>Sistem Online Pay Later</b>			

Source: Processed data (2022)

Based on table 3, from R Square it can be concluded that 25.9% of the Online Pay Later System can be explained in this model. Furthermore, at F Square, explained that the Digital Marketing Model has an impact of 11.5% on the Online Pay Later System and Impulsive Buying Behavior of 14.7%. In the F Square table it can also be explained that the Digital Marketing Model and Impulsive Buying Behavior have a strong enough effect on the Online Pay Later System.

#### d. Hypothesis Testing

In this study, an equation was made based on the model structure image, and the following are the results of data processing using the PLS Bootstrapping method.

**Table 4. Hypothesis testing**

Path Coefficients

Mean, STDEV, T-Values, P-Values

	<b>Original Sample (O)</b>	<b>Sample Mean (M)</b>	<b>Standard Deviation (STDEV)</b>	<b>T Statistics ( O/STDEV )</b>	<b>P Values</b>
<b>Impulsif Buying Behaviour -&gt; Sistem Online Pay Later</b>	0,341	0,357	0,071	4,821	0,000
<b>Model Digital Marketing -&gt; Sistem Online Pay Later</b>	0,302	0,299	0,069	4,348	0,000

Source: Processed data (2022)

Based on the results of statistical tests in Table 4 can be described as follows.

1. From the results of statistical tests, the t-statistical value is 4.348 with a significant level of 0.000. This means that  $t \text{ count} > t \text{ table}$  ( $4.348 > 1.96$ ) and significant level  $< 0.05$  ( $0.000 < 0.05$ ). This means that the Digital Marketing Model has a significant effect on the use of the Online Pay Later System.
2. From the results of statistical tests, the t-statistical value is 4.821 with a significant level of 0.000. This means that  $t \text{ count} > t \text{ table}$  ( $4.821 > 1.96$ ) and significant level  $< 0.05$  ( $0.000 < 0.05$ ). This means that Impulsive Buying Behavior has a significant effect on the use of the Online Pay Later System.

#### e. Discussion

The Digital Marketing Model has a significant effect on the use of the Online Pay Later System. This research is in line with Abdu's research<sup>[6]</sup>. The results of the study show that the influence of Digital Marketing on Corporate Image. With an attractive and intense Digital Marketing Model, people are increasingly interested in transacting using the Online Pay Later System. Based on this, the hypothesis can be accepted. Impulsive Buying Behavior has a significant effect on the use of the Online Pay Later System. This research is in line with Ayu's research<sup>[16]</sup>. The results of his research show that the impulsive buying variable has a positive and insignificant effect on purchasing decisions. Impulsive Buying Behavior in our society, especially in the Depok City area, is increasingly interested in transacting using the Online Pay Later System. Based on this, the hypothesis can be accepted.

#### 4. CONCLUSION

The Digital Marketing Model has a significant positive effect on the use of the Online Pay Later System and the attractive and intense Digital Marketing Model makes people more interested in transacting using the Online Pay Later System. Impulsive Buying Behavior has a significant positive effect on the use of

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the Online Pay Later System where our society, especially in the Depok City area, is increasingly interested in transacting using the Online Pay Later System. Based on the results of the study, it is recommended for providers of online pay later systems to provide more detailed information and understanding related to the advantages and risks as well as sanctions in the use of the online pay later system.

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