

ABSTRACT

ASEAN's growth and development in economy and technology have led to new trends of lifestyle using Financial Technology to improve and automate the delivery and use of financial services. With the total population of about 237 million people and total consumption of about Rp3,600 trillion, as a part of ASEAN, Indonesia is showing a huge potential market growth for mobile payment service business. This is also encouraged by Bank Indonesia (BI) as Indonesia's central bank which has been promoting the movement of "*Gerakan Nasional Non-Tunai*" or "National Cashless Movement". The constant push from this cashless movement and the increasing trend of smartphone penetration in Indonesia is leading to the next big trend: Mobile Payments.

The purpose of this research is to reveal which factors between Perceived Risk, Perceived Ease of Use, Subjective Norm, and Innovativeness has the biggest effect on Utilitarian Value and Hedonic Value towards Continued Usage Intention on the case study of Go-Pay, which is aimed to use 7 variables to identify the Continued Usage Intention of Go-Pay users.

This study uses a quantitative approach and the SPSS 22.0 software. The questionnaire is distributed to 175 respondents in the sample in which the characteristics of respondents that consists of men and women in the age range 17-45 years, who have used from Go-Pay's mobile payment service at least 2 times in the last one month. The sampling method used in this research that is non-probability sampling.

The results showed that Utilitarian value and continued usage intention showed significant positive results with t sig value of 0.000 and standardized coefficient beta of 0.485; Hedonic value and continued usage intention showed significant positive results with t sig value of 0.000 and standardized coefficient beta of 0.306; Perceived risk and utilitarian value showed significant positive results with t sig value of 0.005 and standardized coefficient beta of 0.596; Perceived ease of use and utilitarian value showed significant positive results with t sig value of 0.007 and standardized coefficient beta of 0.199; Perceived ease of use and hedonic value showed significant positive results with t sig value of 0.596 and standardized coefficient beta of 0.036; Subjective norm and utilitarian value showed significant positive results with t sig value of 0.884 and standardized coefficient beta of 0.010; Subjective norm and hedonic value showed significant positive results with t sig value of 0.000 and standardized coefficient beta of 0.470; Innovativeness and utilitarian value showed significant positive results with t sig value of 0.045 and standardized coefficient beta of 0.147; Innovativeness and hedonic value showed significant positive results with t sig value of 0.077 and standardized coefficient beta of 0.121.

Keywords: Perceived Risk, Perceived Ease of Use, Subjective Norm, Innovativeness, Utilitarian Value, Hedonic Value, Continued Usage Intention, Go-Pay