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THE EFFECT OF SHOPEE PAYLATER ON STUDENT CONSUMPTION BEHAVIOR

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Abstract

Globalization helps the globe to advance, particularly in the sphere of innovation, which is currently increasing rapidly as proven by the advent of Financial Technology (fintech), one of which is SPayLater. This study seeks to learn more on how teens, particularly students, use or engage in web-based buying using the spotlight of SPayLater. A subjective enlightening research strategy with a phenomenological perspective is used in this work. The review's findings are derived from a study of previous investigations. The findings indicate that the way of life or utilization and social impacts affect the use of SPayLater and, as a result, the shopping behavior of students for people who, in general, will like to shop with SpayLater making their lifestyle more luxurious, and the use of SPayLater due to social impacts ranging from mentors and promotions.

Keywords: *SPayLater, Consumption Behavior, Lifestyle*

1. INTRODUCTION

The evolution of data in response to human demands, innovation is very rapid, and globalization drives people to be more sophisticated; one of the improvements in innovation and data is web organization (Piranda et al., 2022). The rise of the web network, with all of its potential to revolutionize people's lives. Web clients efficiently obtain the information they require. After a crucial prerequisite, the internet has become a substantial necessity these days. People appear to be able to access the internet at any time and from any location. One of the grounds for the development of another advanced installment framework is Indonesia's quick rise in innovation and the web.

The evolution of fintech in Indonesia continues, with another leading edge that has developed and is widely investigated, particularly Pay Latter. Pay the final option is a method of paying credit in installments without using Visa. In another sense, the pay last option is to buy now and pay later. This means that shoppers can now purchase things without having to pay in advance. The concept of the last pay option is similar to that of a billing card in that the organization will initially delay the installments and then there will be a due date that is not specified by the organization to take care of the installments (Aisah et al., 2022). The general public appears to be increasingly seeking the final option of compensation, arguing that public objectives include the last option of compensation.

In apps that employ this framework, Paylater elements can be used as installment media. The Shopee stage, which is an application for an online commerce framework that can be accessed via a PDA that can be accessed anytime and anywhere, is now the most popular aid facilitator among Indonesians. This shopee stage is in Singapore and is managed by the SEA Group (previously Garena), which was created in 2009.

SPayLater, a Paylater feature, has been added to the Shopee app. It debuted in early January 2009. Shopee is collaborating with a number of PTs to deliver this credit highlight. PT. Lentera Dana Nusantara (as the manager of the innovation-based P2P credit/loan administration stage), PT. Trade Finance (as a financial organization), and other persons who cooperate with PT. Lentera Dana Nusantara or PT. Trade Finance to give advances to clients. Including SPayLater is essentially identical to using a credit card. Since after recording, the user will be given a credit limit as a balance that may be used for purchasing without using cash first, but it is not totally paid off because the due date to take care of the section is not defined. Furthermore, SPayLter provides several benefits to its consumers, one of which is a very low financing cost of 2.95 percent in the buy now pay later program in no less than one month, and the share paid in 3,6,12 cutoff time per month. In addition to interest, SpayLater charges a maintenance fee of 1% per exchange and a 5% penalty if the part is not explored by the designated due date.

However, the benefits supplied can cause changes in purchasing behavior. Buyer behavior is defined as the actions taken by buyers when they select, purchase, utilize, evaluate, and spend money on labor and products that are expected to meet their needs (Suprihati & Utami, 2015). Buying behavior is an individual action that involves the time spent looking for and incorporating labor and products, as well as considering the most popular ways to arrange and decide on this exercise (Astasari, 2019). In terms of customer behavior, purchasing behavior begins with an awareness of the demand, followed by a process of exploration, action, and evaluation of the workers and products gained (Pratiwi et al., 2021). According to (Kotler & Amstrong, 2014), there are five markers that can influence buyer purchasing behavior: culture, social variables, individual characteristics, mental elements, and insights (Astasari, 2019).

2. RESEARCH METHOD

Subjective examination is used, specifically a phenomenological technique, where this investigation tries to discover through probing the exploration subject's inner consciousness towards an experience or incident they encounter. With the goal of carrying out this examination in an engaging, good, and comprehensive manner, it is determined that the object of this research is only utilized to analyze how the influence of utilizing SPayLater on student buying behavior is used.

3. RESULT AND DISCUSSION

According to the findings of writing research, students have diverse lives and buying habits. Students who can still resist the desire to hunt for anything irrelevant will have a mediocre lifestyle. However, in contrast to students who benefit from the SPayLater function, students are more likely to engage in disruptive behavior because they are permitted to purchase things without first paying for them. According to Florentine Yovita Kurniawan and Gede Suparna, self-control influences impulsive purchasing behavior. This demonstrates that the lesser an individual's limitation on shopping activity, the more enthusiastic their behavior. Similarly, the greater his wisdom, the less impulsive behavior he exhibits (Kurniawan & Suparna, 2014).

The utilization of time and money from employment to pay for side wants, shopping, and essentials is referred to as a lifestyle. Only social layers or individual characteristics contribute to a person's manner of life (Praundrianagari & Cahyono, 2021). Changes in lifestyle can be induced by a friendly impact, because outside assistance from other people and the social atmosphere can modify the character and beliefs that are required to carry out the movement (Avetisyan et al., 2014). The extent to which individuals perceive the effects of climate on the most prevalent means of developing local area values linked with the use of creative frameworks by others and those around them who promote their usage is referred to as planned social impact. Furthermore, it has a significant impact on the usage of innovation.

Social influences are the effects of different persons that cause people to emulate their characteristics. External components that animate customers' purchase consideration include social factors such as meeting, family, and work, as well as social position (Kotler & Keller, 2016). The individual reference cluster is made up of all the encounters that have an impact on the individual's personality and actions. Family is a very important buying circle in the perspective of the public and has been extensively researched (Borgatti et al., 2009). Relatives is a collection of key references used to maximum effect. Aside from family, social aspects are influenced by web-based entertainment (Riegner, 2007). Publication or progress via electronic phases are examples of social effect through virtual entertainment. The more the social impact, the greater the use of SPayLater, because the greeting and impact of these contacts can influence how people behave and their views toward using SPayLater. There are various people around them who use SPayLater, and the support of others around them who also help in using SPayLater creates a desire or want for someone to use SPayLater since it provides assistance that makes it easier for clients (Ritonga & Ameliany, 2022).

According to the lifestyle hypothesis survey, external factors such as the presence of friends, family members who use them, and regular alerts influence lifestyle alterations and buying behavior. Aside from external variables, there are also internal elements that influence those who desire to take advantage of SPayLater. Bordieu recognizes that there are internal and external aspects that impact changes in an individual's way of life in his examination of the way of life (Prior, 2013). In the discussion of this article, the mental picture of this type of mindset means that the perspectives encountered by pupils reveal reactions to climatic conditions in general. Students are energized by encounters with loved ones who use SPayLater. Until their manner of life altered, along with their proclivity to use SPyLater. The expected tendency in this study is a style of life that devolves into decadence following the spotlight of SPayLater, which positively influences shopping or usage behavior.

4. CONCLUSION

According to the findings of this study, lifestyle and social influences influence student purchasing behavior. In general, they spend more than 100,000 rupiah per month to keep the SPayLter portion. Furthermore, most of the stuff they purchase is for personal use, but other people utilize SpayLter to acquire supplies for the business they own. People who can resist the desire to search for anything unrelated will generally be mediocre in using SPayLater, but rather than people who love the ease that SPayLater gives, they will generally have a

damaging way of life. It's not necessary to buy it because user don't have to pay right away when they shop. As a result, lifestyle has a significant impact on purchasing behavior. The lifestyle modifications brought about by SPayLater are also a result of the social component's influence. The presence of family, friends, and online entertainment, as well as appealing notifications that can entice customers to take advantage of it, can alter their perception of their shopping habit.

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