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Digital Transaction Factors and Benefit: Based on the Immanuel Kant's Philosophy

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ABSTRACT

The business world continuously changes due to technological developments. This change is in line with Immanuel Kant's philosophy that knowledge is something that has no boundaries. This study aims to identify the factors affecting the preferences and perceived benefits of using digital payments based on Immanuel Kant's philosophy. This study used a literature review method using online journal databases and other information to obtain relevant literature from previous studies. The results of the study showed that this change was in line with Immanuel Kant's philosophy regarding knowledge that humans will never reach the end of the journey but only continuously expand their horizons. Then, each change has determination factors, and the process of change results in benefits. In this digital era, people can adapt to transaction developments and also apply them. This is in line with Immanuel Kant's philosophy that every aspect of life experiences a dynamic or continuous change. Therefore, service providers or the community have to have adequate competence.

INTRODUCTION

The term "the world is in our hands", precisely reflects today's digital era. Digital devices connected to the internet and other supporting software or applications help people to easily perform many tasks like calling, sending messages, shopping, getting transportation, studying, etc. As a result of these significant changes in human lifestyle, many business actors take advantage of this condition as an opportunity to expand their services and products by providing services that can be accessed through digital platforms. This condition can be seen in the phenomenon of the development of electronic commerce (e-commerce). At first, transactions were only done physically in a store. Then, society started to depend on digital devices began which triggered the development of e-commerce (Liang, Ho, Li, & Turban, 2012).

Commercial systems evolve, and so does the payment system. The presence of e-commerce and other trading technologies has to be supported by adequate payment instruments. This is due to the existence of new financial needs along with changes in the transaction process which mostly cannot be met effectively by traditional payment systems (Au & Kauffman, 2008). To meet transaction needs, payment has begun to shift from cash to cashless payment systems.

According to a macroeconomic perspective, cashless transactions can be one of the efforts to catalyze the country's economy (Achor, 2013; Ghosh, 2018). In a report entitled Unlocking Indonesia's

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Digital Opportunity, McKinsey reported that the transition of business activities to digital transactions will increase economic growth in Indonesia to \$150 billion by 2025. Bank Indonesia has initiated efforts to encourage people to practice cashless transactions by launching the "National Non-cash Program" commonly known as the cashless society program.

One of the cashless strategies established to help customers easily make transactions is digital payments. The main reason for the use of digital payments is the ease of transactions which can be done anywhere and anytime (Zhao & Kurnia, 2014). In contrast, the ZDC survey (2012) revealed security issues, distrust of payment processes, unavailability, and concerns about losing mobile phones in individuals who do not use mobile or digital payments (Shankar & Datta, 2018; Zhao & Kurnia, 2014). In the 2020 Digital Payment report, Boston Consulting Group (BCG) estimated that approximately 90% of customers will use digital payment systems for their daily transactions (online and offline) (Singh et al., 2019).

Although digital payments have been introduced quite massively, the use of digital payments has not been widely applied in transactions in Indonesia. The results of the 2016 Poll survey showed that the majority of payment methods used by Indonesian were transferred via ATMs with a total of 70%, while online payments only reached 9% (Deningtyas & Ariyanti, 2017). Therefore, it is interesting to study the digital payment system.

Studies related to digital payments are still limited, especially in Indonesia. The available studies only focus on one type of digital payment and are oriented towards quantitative studies to test certain existing theories. Therefore, the researcher tries to examine factors affecting user preferences and perceived benefits of using digital payments based on Immanuel Kant's philosophy. Immanuel Kant is an important philosopher in modern times because of the nature of criticism in conveying his philosophical ideas and thoughts. Immanuel Kant performs an epistemological synthesis by grounding in the investigation of reason and sensory experience in achieving a truth (Moses, 2017).

This study concerns the development of digital transactions and describes the concepts and theories that underlie digital transactions. It also discusses the research approach used, namely qualitative methods by reviewing literature in the form of books, notes, and reports of previous research results. Then, it also describes the factors and benefits of digital transactions based on Kant's philosophy and then draws a conclusion. The results of this study showed that based on Immanuel Kant's view, there were several factors affecting users' preferences in using digital payments, for example, transaction efficiency, convenience, compatibility, perceived usefulness, ease of use, attractive discounts, social influence, and trust. Among these factors, transaction efficiency had the strongest influence. The perceived benefits were also investigated and found that the highest perceived benefit was reduced refunds in non-monetary terms, such as candy. Other perceived benefits felt by most users were reduced waiting time for transactions, no need to take cash before making a transaction, the correct number of transactions, and faster transaction process.

MATERIALS AND METHODS

This study used an exploratory descriptive method by analyzing data that represent the conditions at the time of the research and then described the existed conditions systematically based on collected data (Sugiyono, 2016). This study used online journal databases and other relevant information from literature and previous studies. The keywords used in the literature search process were digital transactions and Immanuel Kant's philosophy. The researcher analyzed the factors affecting preferences and the perceived benefits of using digital payments based on Immanuel Kant's philosophy. The references used covered Karnouskos (2004) related to digital transactions, (Nagajurna, 2019) related to types of digital payments, and Muthmainnah (2018) related to Immanuel Kant's philosophy in the development of knowledge and other research. Researchers conducted mapping by reading, collecting, and selecting important points such as research objectives and results from previous studies. Immanuel Kant's philosophy regarding the development of knowledge is something that is not limited. This view is in line with research topics of the continued development of technology and digital transactions regarding the factors affecting the use and perceived benefits of digital transactions.

RESULTS AND DISCUSSION

The process of change will be interesting if it is associated with Immanuel Kant's philosophy. Digital transactions are part of science that continues to grow. Kant defines knowledge as something unlimited and human knowledge will never reach the end of the journey but only continuously expand

its horizons. In changes, there are factors affecting the changes and there are benefits in the process of change.

Immanuel Kant's experience in developing knowledge and thinking becomes a benchmark that any change has a reason and it is not only useful but sometimes also criticized for its weaknesses and imperfections. The following discussion describes the factors affecting user preferences in using digital payments and the perceived benefits of changes brought about by digital transactions based on Kant's philosophy regarding the development of knowledge.

The formulation of factors affecting user preferences in using digital payments is by combining some models of acceptance and use of information technology. This is in line with the assumption of digital payments as one of the developments in information technology. There are 15 factors affecting the use of digital payments, namely: speed up the transaction process, increase efficiency in transactions, minimize queues in transactions, increase convenience in transactions, can be done anywhere and anytime, confidence in adopting digital payments that can improve user performance, payment procedures that can be easily learned, current technology that has supported the adoption of digital payments, the adoption of digital payments due to many promotions offered when using digital payments, the belief that making transactions through digital payments will provide many additional benefits, the influence of surrounding community who use digital payment, the belief that digital payments are safer than cash payments, and the availability of protection such as the availability of customer complaints, refunds, etc., Merchant facilities have provided many choices of digital payment transactions, and digital payments can generally be done all types of smartphones.

According to Kant's philosophy, reasons are necessary to understand, think, and arrive at ethical judgments, while virtue adds to ethical motivation, enabling the individual to place the interests of the crowd above the interests of the individual. In general, the factors affecting user preferences in using digital payments were transaction efficiency, convenience, compatibility, perceived benefits, ease of use, attractive discounts, social influence, and trust. Among these factors, transaction efficiency had the strongest influence.

The perceived benefits of using digital payments are identified by collaborating with existing theories. The formulation of perceived benefits of using digital payments is also based on a simple understanding and observation of the experiences of users who have used the technology. This present study identified twelve perceived benefits of using digital payments as follows:

- Faster transaction process;
- Reduce physical mobility to make transactions (such as moving places);
- No need to take cash before making a transaction;
- Payment can be made exactly according to the stated amount;
- Reduce the possibility of non-cash refunds (candy);
- Expand the scope of transactions to various regions;
- Reduce waiting time due to queues and refunds;
- Reduce the risk of losing money such as being robbed;
- Integrated to pay for various services;
- Increase security because there is no need to carry a lot of cash;
- Availability of prizes such as points, bonuses or promotions;
- Easy because the data are integrated into smartphone;

The benefits of the development of science and technology explained above are an example of an appropriate form of aesthetic experience according to Immanuel Kant's philosophy. Immanuel Kant's (1742-1804) philosophy on aesthetic experience was intended to examine the extent to which aesthetic decisions can be justified, and whether aesthetic decisions are subjective. The term "subjective" means that aesthetic decisions are not based on the circumstances of the object but on the person who made the decision. Immanuel Kant postulated that aesthetic experience is a type of subjective judgment that is different from other human feelings. He refers to this aesthetic experience as 'taste'.

For Kant, 'taste' is a natural human ability that is similar to how to respond to other things. Aesthetic experience is always followed by the emergence of a sensation of pleasure in his selfless attitude. Kant saw that 'feel' is closer to reason than to emotion or sensation because 'taste' presupposes the acceptance of an a priori truth (for example beauty) in the concreteness of the object of art that is being experienced. Aesthetic experience is an objective sense of art that emerges as a recognition of the a priori truth of beauty. For Immanuel Kant, the source of aesthetic experience lies not in the enjoyment of the beauty of objects, but the recognition of the existence of subjective knowledge of universal ideal knowledge (Jeremiah, 2014). The aesthetic experience of creating and

using digital transactions is recognized, enjoyed, and reflected in the benefits obtained by the users and the community.

CONCLUSIONS AND SUGGESTION

Digital transactions are part of science that continues to grow. The business world changes constantly due to technological developments. This change is in line with Immanuel Kant's philosophy that knowledge is unlimited and human knowledge will never reach the end of the journey but only continuously expand its horizons. In the process of change, benefits and obstacles will emerge and the community can take advantage of the change by integrating and adapting to change.

In the digital era, digital transactions can provide both benefits and obstacles. The benefits of digital transactions are reduced non-monetary refunds, reduced waiting time for transactions, no need to take cash, the correct number of transactions, and a faster transaction process. The barriers and losses are security problems, distrust of the payment process, and unavailability and concerns about losing mobile phones that contain all data to make a digital transaction.

Therefore, proper and fast understanding is a competency that should be possessed by a service provider industry and the public in order to be able to use digital transactions. The service provider can provide better services and better strategies for promoting digital payments. For example, digital payment providers may promote services by offering discounts or other incentives. They can also improve system quality and service quality by ensuring successful transactions, maintaining easy operation, and expanding coverage. Meanwhile, the community, can understand digital transactions in the digitalization era and can adapt to transaction developments and apply them. This is also in line with Immanuel Kant's philosophy that every aspect of life faces a dynamic/continuous change so that service providers or the community should have adequate competence.

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