

TEKNOLOGI E-MONEY DI ERA NEW NORMAL

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Abstrak: Penelitian ini bertujuan untuk mengetahui apakah perusahaan telah memiliki aplikasi transaksi ekonomi elektronik untuk efisiensi proses pembayaran. Seluruh pelaku ekonomi harus segera beradaptasi dengan transaksi ekonomi yang mengurangi penyebaran COVID-19. Salah satu budaya yang berubah adalah membayar melalui uang tunai, yang akan berubah menjadi transaksi elektronik. Para pelaku bisnis harus mampu beradaptasi dengan menciptakan alat pembayaran berbasis digital yaitu e-money. Saat ini banyak pelaku ekonomi yang melakukan transaksi pembayaran konvensional melalui pembayaran tunai dalam bentuk uang kertas dan koin. Ini menghasilkan banyak transaksi tatap muka antara konsumen dan perusahaan. Untuk alasan ini, sudah saatnya di era normal baru transaksi keuangan tunai diubah menjadi transaksi yang mengurangi pertemuan fisik antara pembeli dan penjual. Penelitian ini menggunakan metode penelitian deskriptif dengan melakukan survei untuk menyimpulkan kondisi umum metode transaksi perusahaan tersebut. Hasil penelitian menunjukkan bahwa beberapa sektor ekonomi menggunakan uang plastik alias e-money atau kartu debit, namun dalam jumlah yang sedikit. Gaya hidup New Normal nantinya akan memaksa para pelaku ekonomi untuk menggunakan e-money. Penelitian ini memberikan rekomendasi desain aplikasi transaksi pembayaran elektronik yang tepat bagi perusahaan untuk meningkatkan profitabilitasnya. Penggunaan uang elektronik dalam transaksi ekonomi berdampak pada kemudahan bertransaksi dan membantu mengurangi penyebaran Covid-19.

Kata kunci: E-money, new normal, Covid-19

Abstract: This study aims to determine whether the company already has an electronic economic transaction application for the efficiency of the payment process. All economic players must immediately adapt to economic transactions that reduce the spread of covid-19. One culture that is changing is paying through cash, which will turn, into electronic transactions. Business people must be able to adapt to this by creating a digital-based payment instrument, namely e-money. Currently, many economic actors carry out conventional payment transactions through cash payments in notes and coins. It results in many face-to-face transactions between consumers and companies. For this reason, it is time in the new normal era of cash financial transactions to be changed to transactions that reduce physical encounters between buyers and sellers. This study used descriptive research methods by conducting surveys to conclude the general conditions of these companies' transaction methods. The research results show that several economic sectors use plastic money, aka e-money or debit cards, but in small amounts. The New Normal lifestyle will later force economic players to use e-money. This study provides recommendations on the right electronic payment transaction application design for the company to increase its



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profitability. Using e-money in economic transactions impacts the ease of transactions and helps reduce the spread of covid-19.

Keywords: component; formatting; style; styling; insert (Minimum 3 to 5 key words)

I. INTRODUCTION

It has been more than one year since the world fighting this ongoing outbreak of the Coronavirus Disease 2019 (Covid-19) that was recognized in December 2019 [1]. Coronavirus Disease 2019 (Covid-19) affects almost every aspect of our life, such as the economic, social, tourism, manufacturing, transportation, and food sectors. This virus also causes an economic crisis to the world. To deal with the crisis that happens globally, government and people need to take actions to prevent and minimize the bigger crises while maintaining social and economic activities. These actions mean adopting a new lifestyle as known as the “New Normal Era”. In this New Normal Era, there are several things we need to do, such as washing and sanitizing our hands often, using the mask, maintaining physical distance, and avoiding using cash as a payment method. Cashless payment methods such as electronic money can be one of our solutions to prevent the spread of the covid-19.

Coronavirus disease 2019 has adversely affected the socio-economic across the world and supply chain [2]. Almost the whole way of life in the entire world has changed due to the nationwide lockdowns, social distancing, and the fear of containing the virus [3]. The most surprising medium through which the virus may spread is through monetary transactions [4]. Therefore, while nonporous surfaces have a higher propensity to spread the virus, the frequency of touching money makes it more “dangerous” as a medium for infection and propagation, as the virus can be there for longer. In particular, this would be more noticeable in smaller denominations that circulate faster by changing from hands to hands and are more common with people in remote rural areas [5]. Nowadays, the transaction can be done without necessarily carrying physical cash as a means of exchange of transaction; we can use electronic money as the cashless payment method that is more effective than the physical cash payment, especially in this pandemic situation. Digital payments protect consumers from being robbed or losing money because the transaction can be done without necessarily carrying physical cash as a means of exchange of transaction. We can use electronic money as the cashless payment method that is more effective than the monetary cash payment [6]. Several server-based e-money (e-wallet) providers are Ovo, Go-Pay, Dana, Link Aja, and others [7]. Digital payment can be used to purchase inputs, reduce the time spent traveling to make payments, better control their finance [8]. Non-cash transactions are not the only effort to avoid Covid-19. However, rather as an attitude of public caution against the threat of Covid-19. At least this non-cash payment system can be one of several alternatives to reduce transmission of the coronavirus. In addition to providing convenience in transactions, while the current conditions and situation, transactions using electronic money (e-money) are also an alternative to self-awareness of the Covid 19 pandemic. [9]. Central Bank of Indonesia noted a significant growth of digital transactions and a drastic decrease in cash transactions during the Covid – 19 virus pandemic [10].

The current pandemic condition due to the Covid-19 virus affects all aspects of life, including people's behavior. Lifestyle has changed significantly, start from the rules and people's way of life. This change is known as the New Normal era. This study highlights how electronic money can be a solution in transactions that are expected to prevent the spread of the Covid-19 virus in the New Normal era. This research was conducted using data obtained through online surveys distributed to students and other communities.

The first research showed that non-cash payments such as using e-money are helpful in today's pandemic conditions, without digital payment during the lockdown, quarantined people will have no choice but to suffer from the virus itself or of starvation because they would not be able to order food, medicines, and other essential items [11,12]. The second research shows that electronic payment systems can reduce viruses' spread because electronic payments are not through contact. Electronic payment systems have advantages and disadvantages. The electronic payment system will reduce the spread of the COVID-19 epidemic. The public should also be educated about the advantages and disadvantages of a cashless society [13]. The third research states that COVID-19 is placing increasing pressure to shift from a cash-based to a cashless system and shows how payment giants and ICT companies have been actively providing the basic structure for this transition [14]. The fourth research shows that is m-payment to continues to provide benefits for users to increase non-cash payments. To stop the spread of COVID-19 [15]. The fifth research shows that the level of understanding of e-



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money or electronic money in the community in Medan is getting wider because it can open people's eyes that e-money can be a good payment alternative to implement. This research also encourages people in Medan to be interested in using e-money because, with current technological developments, the use of e-money provides positive benefits for users [16].

II. METHOD

This research used a descriptive method with a quantitative approach. The purpose of the descriptive method is to identify or describe problems related to the statements, making systematic, actual, and accurate descriptions of the facts, properties, and influences between the phenomena under study [11]. This method aims at identifying the use of E-Money by the public in this New Normal era, in line with government policy in the National Non-Cash Movement (GNNT). This movement is aimed to avoid and minimize the spread of the Covid-19 virus and increase the public awareness of the security and efficiency of transactions using electronic money (E-Money).

III. RESULTS AND DISCUSSION

E-Money is a type of Stored-Value Cards (SVC) broader than the conventional SVC that we know so far, for example, phone cards, e-toll cards, blitzmegaplex cards, and others. E-Money is an alternative payment that can take many forms. Thus far, the E-Money that has developed in the community is still a microprocessor chip embedded in a card. E-Money cards are the same size as credit/debit cards but slightly thicker due to the chip. E-Money is present as an alternative means of non-cash payment, especially for micropayments to retail. E-Money itself aims to make it easier for people to carry out all kinds of economic transactions in their lives, especially for micro-scale transactions (micropayments).

Currently, electronic money can be used as a transaction method to do the toll payments, parking payments, train payments, gasoline purchases, shopping at retail stores, and payments at shops and amusement rides and restaurants bearing the e-money logo. Unlike debit cards, e-money does not undergo monthly administration cuts and has no interest. Therefore, it is the same as money but in a different form. The user can buy an e-money card at the minimart of IDR 25,000, with a balance of IDR 0. They also do not need to come to the bank and bring documents. It is because the user can buy it in several locations below and does not need to bring documents. They only need to spend IDR 25,000 to buy a starter pack. It is certainly a good development in terms of e-commerce and creating a cashless society in Indonesia. The transaction flowchart using e-money is shown in Figure 1.



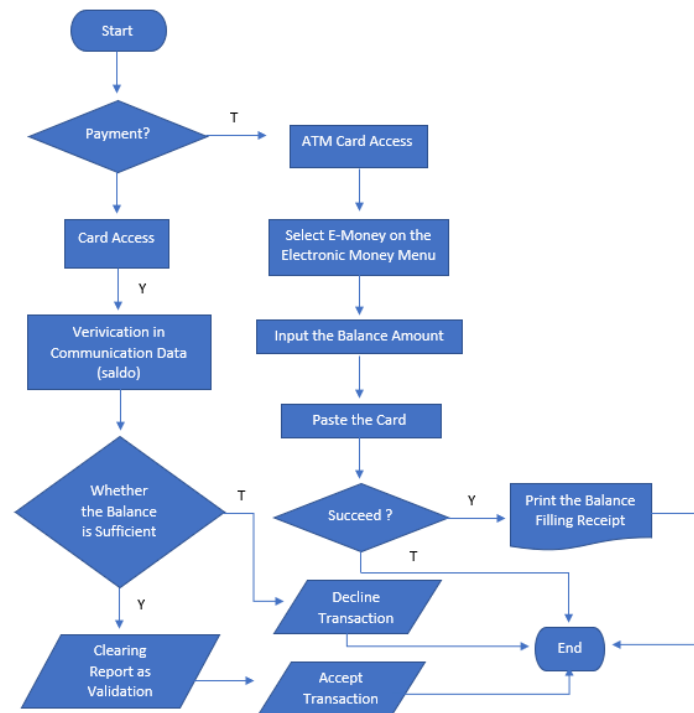


Figure 1. Flowchart of step to use e-money

Due to this pandemic and lockdown situation, the discussion process sample was taken through an online survey to keep the physical and social distancing. The respondents are aimed at students, employees, and general society. The survey was done from January 15 to 20, 2021. There are seven questions asked in the survey regarding public opinion regarding electronic money as a digital transaction tool in this New Normal era. In this study, we attached the four most important questions that were asked through the online survey.

In Figure 2, the writer asks about the age of the respondents. The survey results show that the majority of respondents are 20 years old. Figure 1 shows that 6.6% of the respondents are under 20 years old, 89.9% are aged between 20 until 23 years, and 3,3% are over 40 years old. The result of the respondents' age is shown in Figure 2.

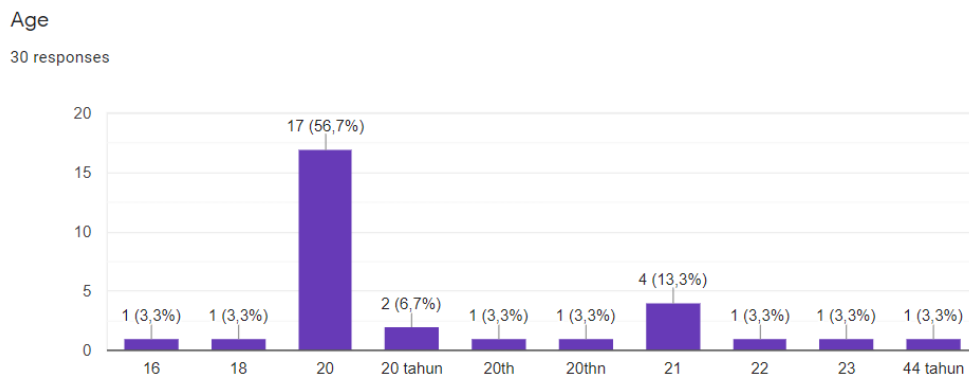


Figure 2. Respondents' age



In the next question, we asked whether the respondents are e-money users. The results show that 83.3% of 30 respondents are e-money users. From this data, it is shown that the majority of people are already using e-money. Figures 2 and 3 show that e-money users come from various ages, from teenagers to adults. Figure 3 is the result of E-Money users.

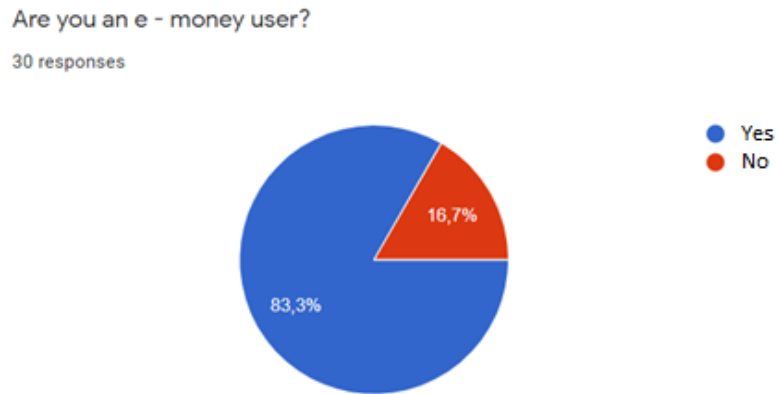


Figure 3. E-Money user

In the next question, we asked whether the respondents agree that e-money can be an alternative transaction to prevent the spread of Covid-19. The results show that 90% of people agree that using e-money can be an alternative way as a digital payment to prevent the spread of the Covid-19 virus. Figure 4 shows the results of the respondents' opinions.

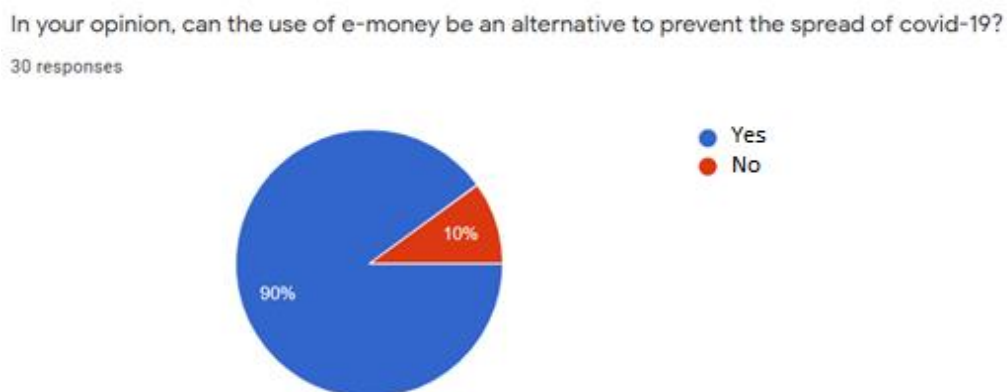


Figure 4. E-Money as an alternative payment method

In figure 5, we asked whether the respondents will use e-money in the future or not. The results show that 93,3% of people agree to use e-money as their digital payment transaction in the future. Figure 5 is the results of the respondents' answers about the use of e-money in the future.



I will use e - money products in the future

30 responses

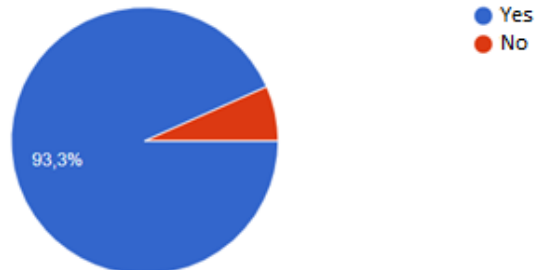


Figure 5. The Use of E-Money

From several kinds of research related to our research, it can be concluded that the use of electronic money as a digital payment method is generally used because of the rapid development of technology that requires people to keep up with the times. Moreover, the pandemic situation due to the Covid-19 virus requires people to change the habit of cash transactions into digital transactions to prevent the spread of the Covid-19 virus. Payment using e-money can be a solution in digital transactions to implement new habits in this New Normal era. The use of e-money is also considered more effective and efficient because it can shorten transaction times and make it easier for owners to avoid criminal acts. After all, they carry too much money, take up less space in their wallets, and avoid spreading viruses due to transactions using cash. Another result of this research is the public's expectation regarding the development of e-money usage. It can be used in various sectors, collaborate with more companies such as minimarkets and supermarkets, and increase security levels that users do not have to worry about using it.

IV. CONCLUSION

The Covid-19 pandemic changed all aspects of life, including human behavior. It has resulted in crises that occur in many sectors. Therefore, to continue the survival of the government issued many new policies. These new policies are known as the New Normal era, where every human behavior changes and is regulated to continue to their life while still complying with health protocols to prevent the spread of the Covid-19 virus. Some of these policies include implementing physical distancing, work, and learning from home, using masks, washing and sanitizing hands regularly, and avoiding using cash as a payment method. Electronic money can be the right solution to avoid using cash as a payment method. Related research also states that e-money is a digital payment that is very effective in this covid-19 pandemic. The use of e-money has also previously developed in society, given the industrial revolution and the changing times. The application of digital payment using e-money in the new normal era also supports the National Non-Cash Movement (GNNT) program implemented by the government to support a safe life and prevent the Covid 19 virus.

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