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Determinants of Social Influence, Facility Conditions, and Digital Financial Literacy on Financial Satisfaction through QRIS Usage Behavior with Mental Accounting as a Moderating Variable (Case Study on MSMEs in Manokwari, West Papua)

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Abstract: This study aims to analyze the effects of social influence, facilitating conditions, and digital financial literacy on QRIS usage behavior, the effect of QRIS usage behavior on financial satisfaction, as well as the moderating role of mental accounting in the relationship between social influence and QRIS usage behavior among Micro, Small, and Medium Enterprises (MSMEs) in Manokwari, West Papua. This research employed a quantitative approach using a survey method through questionnaires distributed both online and offline. The study involved 118 MSME respondents, selected using a purposive sampling technique. The data were analyzed using the Structural Equation Modeling Partial Least Squares (SEM-PLS) method with the assistance of SmartPLS 4 software. The findings indicate that social influence, facilitating conditions, and digital financial literacy have a positive and significant effect on QRIS usage behavior, with facilitating conditions emerging as the most dominant factor. Furthermore, QRIS usage behavior has a positive and significant effect on the financial satisfaction of MSME owners. However, mental accounting was not found to moderate the relationship between social influence and QRIS usage behavior. The adjusted R^2 values indicate that the research model has a moderate explanatory power in accounting for the variance of the endogenous variables. These findings reinforce the external validity of the UTAUT model in the context of MSMEs in Eastern Indonesia and provide practical implications for the Manokwari Office of Cooperatives and SMEs as well as MSME owners in promoting the optimal adoption of QRIS.
Keywords: QRIS, UTAUT, Digital Financial Literacy, Mental Accounting, Financial Satisfaction, MSMEs.

BACKGROUND

In today's era of globalization, digital technology has fundamentally transformed business landscapes, connecting markets and enabling borderless economic activity. Indonesia's rapid digital growth has reshaped consumer behavior, particularly in financial transactions that are increasingly shifting toward cashless systems. To standardize digital payments, Bank Indonesia launched QRIS (Quick Response Code Indonesian Standard) in

2019, creating a unified, secure, and efficient payment system accessible to all financial service providers.

This transformation is crucial for Micro, Small, and Medium Enterprises (MSMEs), which play a vital role in Indonesia's economy but still face challenges in adopting digital technology. Many MSMEs, especially in Manokwari, West Papua, struggle with limited facilities, low digital financial literacy, and traditional business practices. These constraints hinder their ability to use QRIS effectively, affecting their financial management and overall financial satisfaction.

The study identifies inconsistencies in previous research regarding factors influencing QRIS adoption such as social influence, facilitating conditions, and digital financial literacy and introduces mental accounting as a moderating variable to better capture psychological aspects of financial decision making. By focusing on MSMEs in Manokwari, this research addresses both empirical and geographical gaps, aiming to understand how behavioral and technological factors jointly affect QRIS usage and financial well being.

THEORETICAL FRAMEWORK

This study integrates several theoretical perspectives to explain the determinants of QRIS adoption and its impact on financial satisfaction among MSMEs in Manokwari, West Papua. The framework combines technology adoption theories, financial behavior theories, and moderation analysis to provide a comprehensive model.

Unified Theory of Acceptance and Use of Technology (UTAUT)

Developed by Venkatesh et al. (2003), UTAUT explains individual acceptance of technology through four main constructs: Performance Expectancy (PE): belief that QRIS improves efficiency and business performance, Effort Expectancy (EE): perception of ease of use in adopting QRIS, Social Influence (SI): the extent to which peers, customers, and community encourage QRIS usage and Facilitating Conditions (FC): availability of infrastructure, resources, and support to enable adoption. In this study, social influence and facilitating conditions are emphasized as key predictors of QRIS usage among MSMEs.

Financial Literacy Theory

Financial literacy refers to knowledge, skills, and attitudes that enable individuals to manage financial resources effectively. Digital financial literacy extends this concept to the ability to use digital platforms securely and efficiently. MSMEs with higher digital financial literacy are expected to adopt QRIS more readily, thereby improving transaction management and market competitiveness.

Behavioral Finance and Mental Accounting

Behavioral finance highlights psychological factors in financial decision-making. Mental accounting, introduced by Thaler (1999), explains how individuals categorize and perceive money differently depending on its source or intended use. For MSMEs, poor mental accounting practices such as mixing personal and business finances can hinder effective QRIS adoption. In this framework, mental accounting acts as a moderating variable, influencing the strength of the relationship between social influence and QRIS usage.

Financial Satisfaction

Financial satisfaction represents the subjective evaluation of one's financial well being. Effective QRIS adoption, supported by adequate facilities, social encouragement, and financial literacy, is expected to enhance MSMEs' financial satisfaction by improving transaction efficiency, transparency, and business growth.

METHOD

This quantitative study surveyed MSME actors in Manokwari who had used QRIS for at least 6 months, selected via *purposive sampling*. Following Malhotra's rule (5–10× the number of indicators), the sample size was set at 118 respondents across 18 questionnaire items. Data were collected through a questionnaire (Google Form plus in person distribution) using a 1– 4 Likert scale (forced choice, no neutral option). The model included five constructs Social Influence (PS), Facilitating Conditions (KF), Digital Financial Literacy (LKD), Mental Accounting (MA, moderator), QRIS Usage Behavior (PPQ, mediator) with Financial Satisfaction (FS) as the outcome variable. Data were analyzed using Structural Equation Modeling Partial Least Squares (SEM-PLS) in SmartPLS 4, evaluating the outer model (convergent/discriminant validity, reliability), inner model (VIF, R^2, f^2), and hypotheses via bootstrapping.

RESULT

The theoretical framework of this study is built upon the integration of technology adoption theories, financial literacy concepts, and behavioral finance perspectives to explain the determinants of QRIS usage and its impact on financial satisfaction among MSMEs in Manokwari, West Papua. The Unified Theory of Acceptance and Use of Technology (UTAUT) developed by Venkatesh et al. (2003) serves as the primary foundation, emphasizing the role of social influence and facilitating conditions in shaping behavioral intention and actual technology use. In this context, social influence reflects the extent to which peers, customers, and the surrounding community encourage MSMEs to adopt QRIS, while facilitating conditions represent the availability of infrastructure, resources, and institutional support that enable adoption. Complementing this, financial literacy theory highlights the importance of knowledge, skills, and attitudes in managing financial resources, with digital financial literacy extending this capability to the effective and secure use of digital platforms. MSMEs with higher levels of digital financial literacy are expected to adopt QRIS more readily, thereby improving transaction management and competitiveness. Furthermore, behavioral finance provides an additional lens through the concept of mental accounting, introduced by Thaler (1999), which explains how individuals categorize and perceive money differently depending on its source or intended use. Weak mental accounting practices, such as mixing personal and business finances, may hinder effective QRIS adoption; therefore, mental accounting is positioned as a moderating variable that influences the strength of the relationship between social influence and QRIS usage. Finally, financial satisfaction is incorporated as the ultimate outcome, representing the subjective evaluation of financial well being. Effective QRIS adoption, supported by adequate facilities, social encouragement, and financial literacy, is expected to enhance MSMEs' financial satisfaction by improving efficiency, transparency, and overall business growth. Thus, this framework positions QRIS adoption as the central behavioral outcome shaped by social, infrastructural, and cognitive factors, with financial satisfaction as the final impact.

DISCUSSION

Facilitating conditions emerged as the strongest driver of QRIS usage device ownership and system fit were rated highly, though technical support (KF3) lagged, pointing to a need for more hands on assistance rather than more hardware. Social influence was significant despite Manokwari's still developing digital ecosystem, suggesting peer and customer pressure can drive adoption even where infrastructure lags. Digital financial literacy mattered too, but respondents' confidence (LKD3) was built more through repeated QRIS use than formal education implying practice-based training beats classroom style literacy programs. Mental accounting failed to moderate the social influence pathway, suggesting social pressure translates into QRIS use directly and spontaneously, without being filtered through structured financial cognition plausibly because disciplined mental accounting habits are still emerging in this region. Most strikingly, QRIS usage behavior was a very strong mediator toward financial satisfaction (the largest path and effect size in the model), confirming that QRIS's value for MSMEs goes beyond convenience it visibly improves how in control and satisfied owners feel about their business finances.

CONCLUSION

Four of five hypotheses were supported (H1, H2, H3, H5); only the mental-accounting moderation (H4) was rejected. Facilitating conditions is the single most influential antecedent of QRIS use, while QRIS use itself is a powerful bridge to financial satisfaction. The study extends UTAUT's external validity to an Eastern Indonesian, OAP (Indigenous Papuan) inclusive MSME context rarely studied before, and offers concrete implications: continued digital infrastructure and technical support investment (Cooperatives/MSME Office), community based QRIS outreach (Bank Indonesia), and encouragement for MSMEs to adopt structured money management practices alongside QRIS. Recommended future directions include broader geographic coverage across Manokwari's districts, testing alternative moderators (trust, digital culture, government support), and adding continuance/loyalty as an outcome variable.

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