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User Decision Factors in Financial Apps: Application Features, Utility, and Risk Analysis

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Abstract:
This study aims to determine the role of application features, utilitarian benefits, and the level of risk in influencing usage decisions in users of the funds application. This study uses a causal quantitative approach with the population being users of the funds application. This research was conducted using probability sampling method with simple random sampling technique. The data consists of primary data with 138 respondents. Data collection techniques by distributing questionnaires and answers will be measured on a Likert scale. The data analysis technique uses the PLS-SEM method with the help of SmartPLS software version 3.0. The results of this study indicate that application features, utilitarian benefits, and risk levels have a positive and significant effect on the decision to use the fund application. The implication of this research is to increase company awareness in optimising the existing infrastructure in the funds application, so as to increase the convenience of users of the funds application.

Keywords: *E-Wallet; Application Features; Utilitarian Benefits; Risk Levels; Decision To Use*

1. Introduction

Traditional payment systems are built on cash. Non-cash payment instruments, such as payment cards, which are most often used in addition to cash in retail payments, are still relatively new (1940-1950s), with innovative payment instruments that can serve as alternatives to cash existing even since ancient times (R. Seranmadevi, 2019); (Pozhydaevam, 2020); (Harasim & Klimontowicz, 2023). This is in line with the current era of the industrial revolution, which is not only disruptive in the field of technology but also has an impact on the economy.

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In the economic sector. One of the changes that occurs in the *financial* industry is the existence of *financial technology* (fintech) which makes it easier to access financial services and improve the system to make it more efficient (Zaid et al., 2023).

That way the emergence of this social phenomenon makes it easier for users to transact through the cash to non-cash payment system, namely the emergence of payments using digital wallets (e-wallets) (Richowanto & Susanti, 2021). E-wallet is an innovative technology and a form of digital revolution in the financial aspect that is able to provide convenience in financial transactions for its users (Halim et al., 2020). The existence of this *e-wallet* is considered more efficient and safe to use, so it is widely used by the public and from various payment systems that are popular among the public. Especially in the millennial generation and generation Z (Rosário & Raimundo, 2021). The instrument has given rise to the term *less cash society* or non- cash payment system.

Data from Bank Indonesia currently shows that based on a recent *Insight Asia* study *titled 'Consistency That Leads: 2023 E-Wallet Industry Outlook*' the non-cash payment system is the preferred *payment* method of the public, compared to cash payments or transfers through banks. According to the research results, 74% of active respondents use digital wallets for their various financial transactions (BI Institute, 2023). Another survey conducted by Ipsos in Southeast Asia found interesting results when shopping *online*, people very dominantly access digital wallets rather than bank accounts. There are five digital wallet applications that are often used, namely, Shopeepay, Gopay, Dana, Ovo and Link Aja (Kurniawan, 2022). One of the *e-wallets* that is often used by Indonesians is the DANA application.

Built with world-class security technology, the security system of the dana application is monitored for 24 hours. DANA is ranked 3rd after OVO in the top 5 most used e-wallets in Indonesia in 2021. Proven secure globally, the DANA app has become a digital payment infrastructure that serves hundreds of millions of users, in accordance with Bank Indonesia regulations and security standards. (Katadata.co.id, 2023). According to DANA Indonesia's Head of Communications, Sharon Issabella, DANA experienced significant growth in 2022, namely an increase in the average number of daily transactions by 160.30 percent or 16.4 million transactions. In addition, user habits in digital transactions to send money also increased significantly by 323.46 percent. In various other leading features also recorded a significant increase including QRIS payments by 374.25 percent, bill payments by 172.47 percent, and digital gold purchase transactions by 262.87 percent (Saputra, 2023).

This growth is due to DANA's increasingly optimal capabilities in terms of technology, features, services, security systems and ecosystem expansion. In 2022, DANA occupied the first position in the *'Top Improvers'* category in the *Bank and Payment System Consideration Rankings 2022* by *YouGov Brand Index*. This ranking is based on the *positive consideration brand* score from the *YouGov Brand Index*, which measures the number of customers of a financial institution or service *brand* who would consider using the *brand* again in the future. The achievement results indicate that the higher the level of trust of application users, it can be a driver of DANA's allocation to further dedicate and facilitate the acceleration of financial inclusion in Indonesia (Puspaningtyas, 2023). The relationship between DANA as an *e-wallet* and financial inclusion is in line with the National Non-Cash Movement (GNNT) program designed by Bank Indonesia in 2014 as a step to make it easier for business people to adapt to technological developments that continue to grow rapidly. Financial inclusion can be interpreted as a service that provides a quality, safe, timely, and affordable financial transaction process that is accessible to all elements of society (Apriliani & Yudiaatmaja, 2022).

However, research results show that the DANA application has weaknesses such as unstable internet connections in certain places that cause transaction failures, there are still many financial service providers who do not have official licenses, allowing transactional irregularities (Romadhon & Lathifah, 2022). In addition, DANA has also received various complaints such as transaction failures, *top-ups*, *application upgrades,* non-optimal application performance and features, and lost balances (Akromi, 2023); (Playgoogle.com, 2023). Referring to complaints from DANA application users, it appears that users will consider many factors before deciding to use a *less cash society* product. The usage decision process is a combination of knowledge used to correct various alternatives and determine one of them as a better plan of action (Fábio Pegoraro, et all, 2020). Service decisions are procedures for selecting and evaluating services that consumers choose when determining the use and purchase of these services. This can be seen from various aspects, such as personal preferences, service characteristics, and environmental impacts (R. Seranmadevi, 2019).

DANA has significant growth in transactions due to a fairly attractive promotional strategy compared to other *e-wallets*. This cannot be separated from the sophistication and variety of application features offered. Application features are aspects that are formed for consumers in making purchasing decisions (Tjiptono & Chandra, 2019). DANA itself was first introduced to the public in the third quarter of 2018 with the latest features and various variations promotion (Roy, 2019).

The DANA application has various feature facilities such as, Top Up, Dana News, Request Funds, Send Danadan Nearby. Therefore, the decision to use application features plays an important role. With advanced and easily accessible features, the user experience will increase and the tendency to continue using the DANA application (Syukriyyah & Karyaningsih, 2022).

Apart from application features, one of the main factors in using *e-wallets* is utilitarian benefits because it can assess products rationally. Products that are purchased for rational use and are based on basic consumer needs are known as utilitarian products (Sinha & Verma, 2020). Utilitarian benefits are instrumental, functional and cognitive benefits. Utilitarian value denotes efficient, task-specific and economical services. Utilitarian benefit decisions are based on objective considerations of product attribute functions and benefits. A consumer who consumes a product by considering its utilitarian benefits will assess the product from its objective characteristics rationally (Almaida & Saputra, 2021).

The level of risk is also important for consumers in using e-wallets, because the perception of security risk is the perception that users have about uncertainty and unexpected impacts when using products or services (Yi Yong Lee, 2022). The study states that there is a relationship between the effect of electronic satisfaction with positive and significant results can mediate between perceptions of e-wallet security on usage decisions (Hapsoro & Kismiatun, 2022). That is, in subjectively assessing the possibility of what is happening and the level of user doubt about the consequences or *impact* caused by it.

Previous research resulted in findings that promotional attractiveness, perceived benefits and perceived convenience had a positive and significant effect on interest in using Ovo and DANA *e-wallets*. Then the results of research [26] simultaneously differentiation and sales promotion have an influence on purchasing decisions with the DANA application (Didied et al., 2022). Meanwhile, other studies show that social influence variables, facilitating conditions, and lifestyle fit do not have a significant effect on usage decisions. The recommendation given is that DANA must improve perceived ease of use, perceived trust, and facilitating conditions. To increase customer safety and comfort when using DANA, it would be better if it is further developed with a display that is easy to understand and provides useful guidance. And also help customers when there are difficulties in accessing the DANA application (Amadea & Indrawati, 2022). there are differences in the results of previous studies or inconsistencies, therefore this is the reason for researchers to conduct further and sustainable research.

Differences in this research with previous research is the need to conduct research with application feature variables, risk levels, and utilitarian benefits in the decision to use the DANA application. These variables have not yet been used so that they can complement the results of research on usage decisions in the DANA application. In addition, the research consideration in choosing the topic of usage decisions is due to the gap between the achievements obtained by DANA and the many complaints about using the DANA application.

2. Theoretical Background

The problem in this study is how application features, utilitarian benefits, and risk levels affect the decision to use the DANA application. While the research objective is to measure the usage decisions of DANA application users based on application features, utilitarian benefits, and risk levels as independent variables, then it will be seen which variable has the most influence on the decision to use the DANA application. It is hoped that the results of this study will have implications for the use of payment system services in the form of digital wallets, fund transfers, and other mobile-based supporting services that can be used through telecommunications devices which then have an impact on increasing financial inclusion in Indonesia as well as the profitability of the DANA company.

1) E-Wallet

Electronic wallet (*e-wallet*) or digital wallet is a form of fintech as an alternative payment method that uses the internet and is still included in the *e-money* category, but has differences in the technology it uses (Szumski, 2020). In *e-money*, the technology used is still *chip-based* embedded in the card, while in *e-wallet the* technology used is *server-based*, so it is usually an application on a *smartphone* as a platform that requires an internet network when making transactions (Umiyati et al., 2021). *E-wallets* have functions such as physical wallets in general, and provide users to store money like in a bank account by creating an account on the *e-wallet* provider application (Shree et al., 2021).

2) App Features

Application features are a means of differentiating from other products while services are activities that focus on invisible properties and have ownership from other competitors (Abrilia & Sudarwanto, 2020). One of the factors from competitors that will prove a trust to users in making transactions both offline and online is service features. The company provides various service features that are in accordance with the needs that aim to make consumers feel satisfied in using the product the user wants (Aprilia & Susanti, 2022).

There are two indicators of application features identified by researchers that have an impact on decisions to use *e-wallets*. These indicators are the diversity of transaction services and product innovation (Isnaini & Istiyanto, 2023). The results showed that application features have a significant and positive influence on *e-wallet* usage decisions. In other words, more application features on *e-wallets*, consumers will use them more often. Therefore, it is important to improve features in the application to retain users (Aprilia & Susanti, 2022).

3) Utilitarian Benefits

Utilitarian benefits are instrumental, functional and cognitive benefits. So utilitarian benefits focus on the usefulness of goods, function and provide value to consumers. Instrumental value is the real physical characteristics of a product such as quantity, weight and type. While functional value is the value obtained from physiological product attributes. And cognitive value consists of consumer beliefs and knowledge about the product. (Kusumahati et al., 2023). Utilitarian benefits are relatively tangible and continuous with efficiency, utility and economy. Utilitarian benefits relate to the benefits of product ownership, aligning with economic person theory and the perception of product offerings to meet customers' functional needs. (Susanti & Riptiono, 2019). A benefit can be classified into utilitarian benefits when it can help consumers by maximizing usability, efficiency, and economic value for consumers. Utilitarian value indicates the usefulness of a product or service in an efficient, task-specific and economical manner. Utilitarian benefit decisions are based on objective consideration of product attribute functions and benefits (Sinha & Verma, 2020). A consumer who consumes a product by considering its utilitarian benefits will assess the product from its objective characteristics rationally (Esfahani & Jafarzadeh, 2019). In identifying utilitarian benefits, there are several indicators that can be considered, namely: (1) money savings, (2) quality, (3) convenience, and (4) useful (Sinha & Verma, 2020).

4) Risk Perception

Perceived risk is a perception of uncertainty and unintended consequences of using a product or service. Risk perception can be interpreted as the doubts that customers encounter when they cannot see the opportunities that will take place because of the procurement provisions that are carried out (Dita Witami & Suartana, 2019). Consumers tend to have no interest in utilizing a product when the product is at risk. Conversely, when the product has little risk, consumers are likely to choose to use the product. Indeed, humans do not want to deal with risk. Risks that have a negative impact that must be faced by users of the product, such as financial loss, or not matching product performance to what consumers expect and in operating the product takes a long time (Brahmanta & Wardhani, 2021). There are several indicators used to measure the level of risk, namely (1) time spent, (2) the state of the security system, and (3) security guarantees (Arfiansyah et al., 2023).

5) Usage Decision

The usage decision is an integration process that combines knowledge and assesses two or more alternatives before choosing one of them. The result of this integration process is a cognitive choice that shows behavioral intensity. Behavioral intensity is a plan to do one or more (Fábio Pegoraro, et all, 2020). The decisions made by customers in using a product and service begin with the emergence of these customers. awareness which has an impact on the search for more in-depth information about the products and services needed and desired. Consumer behavior in the decision- making process also begins with awareness of the needs and desires for a product and service, which then realizes the emergence of further problems and has an impact on the implementation of stages that end in the evaluation stage after purchase. products and services (Acelian & Basri, 2021). The indicators of usage decisions used in this study are (1) problem recognition, (2) information search, and
(3) evaluation of alternatives (Ristiyantina et al., 2022).

Relationship between Variables

User decisions are the result of the interaction between the various factors that influence them. User behavior is influenced by information flows from various sources, including marketing efforts and cultural environmental factors. In addition, socio-cultural factors such as culture, demographics, social class, reference groups and family dynamics also play an important role in shaping user decisions. The user's decision, as an advanced action, is the result of the assessment of two or more previous alternatives. Influences from marketing factors and the cultural environment shape users' perceptions of the product or service, ultimately influencing their decision to purchase or not. A deep understanding of the complex interactions between these factors is key to designing effective marketing strategies and responding well to consumer needs and preferences. (Alistriwahyuni, 2019).

H_1 = There is a positive and significant influence on user decisions with application features

Features are aspects that are considered important by users and are often the main basis in the purchasing decision-making process. Features in applications have an important role because they often characterize products and is the main consideration for users in determining whether to use the goods or services offered. The diversity and completeness of features in an application can have a significant impact on consumer purchasing decisions, because these features are the basis for consumer assessments of the value and functionality of these products (Fauzan & Sujana, 2022). In addition, according to Alistriwahyuni (2019) in carrying out decision actions, users have a decision structure that includes service features such as product type, product form, brand, seller, product quantity, purchase time, and payment method. Each of these components is a key element that makes it easier for users to make the right user decisions according to their needs and preferences. It can be explained that the more and varied features offered by an application, the greater the influence on user purchasing decisions.

H_2 = There is a positive and significant influence on user decisions with utilitarian benefits In the process of making user decisions to use a product, a user considers various factors, and one aspect of consideration is the utilitarian benefits possessed by the product such as quality, convenience, usefulness and money savings (Almaida et al., 2021). According to Pyatkova, (2022) if a user purchases a product by considering its functional or usability benefits, then the user is paying attention to the utilitarian benefit aspects of the product. Utilitarian benefits refer to the direct benefits or practical uses that users get from using the product, including performance, efficiency, comfort, or ease of use. It can be explained that in determining a user's decision to consume a product, the utilitarian benefits of the product are considered.

H_3 = There is a positive and significant influence on user decisions with the level of risk Perception emphasizes the assumption of the risk that users will accept when making a purchase. A high level of risk perception can be an obstacle for users to be interested in making purchases, while a low level of risk perception can increase interest in making purchases. So that users need to consider the risks that may arise when they determine user decisions in buying products. understanding of risk perception and the balance between consumer expectations and product reality is very important in managing user buying interest (Utami, 2020). According to Dary & Pudjiharjo (2022) trust in the company plays an important role in motivating users to overcome or reduce risk perceptions. Them in purchasing a product. It can be explained that risk perception is one of the things that influence the decision to buy a product.

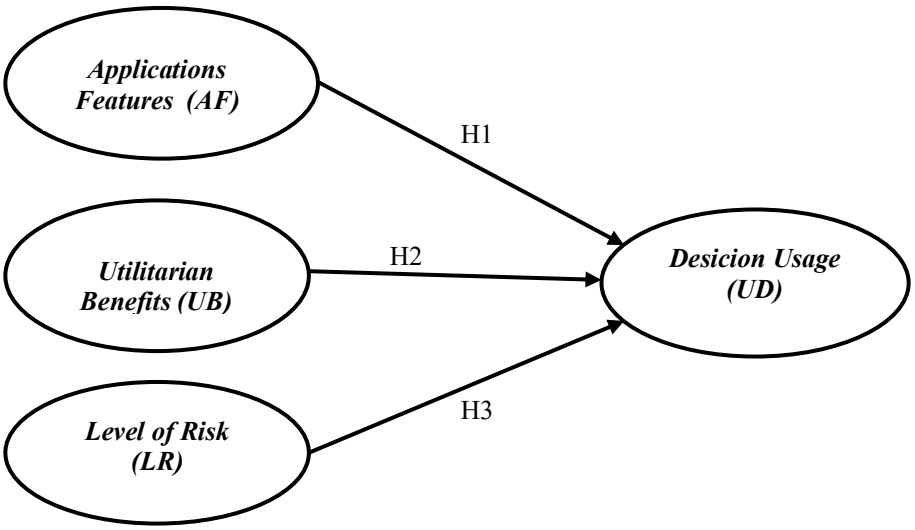

Figure 1. Research conceptual framework

Figure 1 shows the conceptual framework and the hypothesis in this study is as follows :

H_1 : Application features are thought to have a positive and significant effect on usage decisions for DANA application users.

H_2 : Utilitarian benefits are thought to have a positive and significant effect on usage decisions for DANA application users.

H_3 : The level of risk is thought to have a positive and significant effect on usage decisions for DANA application users.

3. Methodology

Data collection in this study used a questionnaire instrument as the main data source. The target population criteria that are the focus of this research are all owners and users of the DANA application. This research took place during September - October 2023. Each questionnaire item on each variable in this study, namely application features, utilitarian benefits, and level of risk and usage decisions, is measured using a 5-point Likert scale, with the following values: 1 = Strongly Disagree, 2 = Disagree, 3 = Disagree, 4 = Agree, and 5 = Strongly Agree. The sampling technique uses the SEM (*Structural Equation Modeling*) method. The main methodological reason that makes PLS-SEM attractive is that this approach follows a causal predictive paradigm, the purpose of which is to test the predictive power of a carefully developed model based on theory and logic (Chin et al., 2020). Sample size determination in the SEM method is the number of indicators multiplied by 5-10 parameters (Ghozali, 2021); (Sarstedt et al., 2021). Thus, the number of samples determined in this study were 138 respondents.

Data analysis in this study will be carried out using the PLS (*Partial Least Squares*) method with the help of SmartPLS software. Stage one is the *outer* model where a validity test is carried out consisting of (1) *Convergent Validity* Test with a standard *loading factor* value> 0.70, *Average Variance Extracted* (AVE) with an AVE *cut-off* value> 0.50. Furthermore (2) *Discriminant Validity* Test, with the standard correlation of constructs with measurement items that are greater than the size of other constructs, it shows that the latent construct predicts that the size in other blocks. Reliability test using *Cronbach alpha* and *composite reliability*, with a standard reliability value ≥ 0.60. The second stage is the inner model by looking at the R-square value of 0.75, 0.50, 0.25, it can be concluded that the model with the inner model is strong, moderate, and weak. Hypothesis testing in this study was carried out by looking at the T-Statistics value and the P-Values value. The research hypothesis can be declared accepted if the P-Values value <0.05. Meanwhile, the t-statistic value must be greater than the t-table and significance (t-table significance 5% = 1.96).

The use of Smart-PLS *software* can be attributed to its ability to handle complex models with multiple constructs, explore relationships between constructs that are added to extend existing theory and test theoretical relationships from a predictive perspective (Hair et al., 2019). PLS is used to analyze the primary data that has been collected with the aim of identifying the relationship between the variables that have been measured in this study.

4. Empirical Findings/Results

In this study, data collection was carried out by giving questionnaires directly to users of the fund application. The questionnaires distributed totalled 138 respondents, with a total of 12 item statements. With the details of the statement, for the application features (AF) a total of two (2), for the utilitarian benefit variable (UB) a total of four (4), for the risk level variable (RL) a total of three (3) and on the usage decision variable (UD) a total of three (3). From the questionnaire data that has been processed, it can be concluded that users of the fund application are more women than men, with female respondents dominated by 60.4% and male respondents 39.6%. When viewed in terms of age, most respondents are aged 19-24 years with 64%. Respondents also need to fill in options for their occupation with more than half of the total respondents students/students 61.5%, self-employed 29% and freelance 9.5.

Table 1. ***Loading Factor***

	Application Features	Utilitarian Benefits	Risk Level	Usage Decision
AF2	**0.899**			
AF4	**0.811**			
UD1				**0.890**
UD2				**0.907**
UD3				**0.706**
UB1		**0.772**		
UB2		**0.835**		
UB3		**0.753**		
UB4		**0.685**		
RL1			**0.594**	
RL3			**0.808**	
RL4			**0.780**	

The following are the results of the calculation of *Convergent Validity* and *Average Variance Extracted* (AVE) which can be seen in the table 2 :

Table 2. *Convergent Validity* Test Results and *Average Variance Extracted* (AVE)

Variable	Sub-Variable Code	Original Sample (O)	AVE
Application Features	AF1	0.899	0.733
	AF2	0.811	
Usage Decision	UD1	0.890	0.705
	UD2	0.907	
	UD3	0.706	
Utilitarian Benefits	UB1	0.772	0.583
	UB2	0.835	
	UB3	0.753	
	UB4	0.685	
Risk Level	RL1	0.594	0.538
	RL2	0.808	
	RL3	0.780	

Source: Olah data Smart PLS , 2023

Based on table 1 and table 2, it can be seen that all variables have met the standard loading factor > 0.70 which indicates that all data on each variable is valid. However, one of the sub-variables in the Utilitarian Benefits and Risk Level variables does not meet the *loading factor* validity standard, namely > 0.70. According to Ghozali (2008) in Xingwei Li (2020) states that for early stage research from the development of a measurement scale the *loading factor* value of 0.50 to 0.60 is considered sufficient. In addition, the AVE validity value generated by each variable has also exceeded the standard AVE cut-off value> 0.50. This shows that all variables h a v e sufficient validity.

After conducting the validity test, the next step is to measure the reliability of the internal consistency of the construct based on the Cronbach's alpha value, and the composite reliability value with each value ≥ 0.60. The results of the reliability test are shown in Table 3.

Table 3. Reliability Test Results

Variable	***Cronbach Alpha***	***Composite Reliability***
Application Features (AF)	0.624	0.846
Utilitarian Benefit (UB)	0.762	0.848
Risk Level (RL)	0.562	0.774
Usage Decision (UD)	0.562	0.774

Source : Olah data Smart PLS , 2023

Based on table 3 above, the results show that all variables have values above 0.6 and are considered to have met the requirements for internal consistency reliability.

R Square Test

The coefficient of determination (R Square) is a way to assess how much endogenous constructs can be explained by exogenous constructs. The coefficient of determination (R Square) is expected to be between 0 and 1. Testing the structural model starts by looking at the R Square value for each endogenous latent variable as the predictive power of the structural model. An R Square value of 0.75 indicates a strong weight (Good), an R Square value of 0.50 indicates a moderate weight (Moderate), and an R Square value of 0.25 indicates a weak weight. The results of the R-square test can be seen in Table 4.

Table 4. Uji R Square

	R Square	**Adjusted R Square**
Usage Decision	0.486	0.475

Source: Olah data Smart PLS , 2023

Based on table 3 above, it can be seen that the coefficient of determination (R square) of the usage decision variable is 0.486, meaning that the application features, utilitarian benefits and risk level variables can explain the usage decision variable by 48.6% and 51.4% is explained by other variables outside the hypothesised variables.

Hypothesis Testing

Table 5. Hypothesis Testing Result

Influence	*Original Sample (O)*	*Sample Mean (M)*	*Standard Deviation (STDEV)*	*T Statistik (| O/STDEV |)*	*P Values*	Results	Hypothesis
Application Features -> Usage Decision (**H1**)	0.160	0.168	0.067	2.386	0.018	Positive and significant effect	Accepted
Utilitarian Benefits -> Usage Decision (**H2**)	0.685	0.673	0.059	11.620	0.00	Positive and significant effect	Accepted
Risk Level -> Usage Decision (**H3**)	0.176	0.153	0.071	2.476	0.014	Positive and significant effect	Accepted

Source : Data Processing Smart PLS , 2023

Based on table 5, it can be seen that the application features variable (AF) on the usage decision variable has a parameter coefficient value of 0.160 with a T-statistic value greater than the T-table value (1.96), namely 2.386 and the value for P value <0.5, which is 0.018. Thus it can be said that application features have a positive and significant effect on usage decisions, so that hypothesis H1 can be stated as accepted. In the utilitarian variable (UB) on the usage decision variable (UD), the parameter coefficient value is 0.685 with a T-statistic value greater than the T-table value (1.96), namely 11.620 and the value for the P value <0.5, which is 0.000. Thus it can be said that utilitarian benefits have a positive and significant effect on usage decisions, so it can be stated that hypothesis H2 is accepted. The variable level of risk (LR) on usage decisions (UD) results in a parameter coefficient value of 0.176 with a T-statistic value greater than the T-table value (1.96), namely 2.476 and a value for P value <0.5, which is 0.014. Thus it can be said that the level of risk has a positive and significant effect on usage decisions, so it can be stated that hypothesis H3 is accepted.

5. Discussion

Application features have a positive and significant effect on the decision to use the DANA application user.

Based on the results of the analysis, it proves that application features have an influence on usage decisions. From the survey results conducted by researchers, the parameter "Diversity of transaction services" received the highest results from respondents. These results indicate that the diversity of features available in the Dana application greatly facilitates all users when making the payment process. Consumers are more satisfied to access the Dana application to make transactions because the Dana application has a variety of service features that really help users. Application features that are closely related to a product and are often used by consumers as a basis and consideration for

deciding to buy or not buy the goods or services offered, can have an impact on consumer decisions to buy a product. This makes it possible to offer a product with several features. These results are in line with the theory that says that with the presence of sophisticated features in choosing a product, consumers will feel helped and more efficient. And for a marketer, evaluating all features is an important key for the company with the aim of comparing and developing other competing products can compare and develop other competing products. (Aprilia & Susanti, 2022)

The "Product innovation" parameter is the second highest parameter. This attention is shown by respondents with a statement that they feel comfortable when using the dana application because it has product innovations such as dana pay, dana report card, STNK payment via signal, send money and withdraw cash at alfamart. The presence of the four latest innovations also shows DANA's ongoing commitment to optimising its technology to provide the best digital financial services, and support the acceleration of digital financial literacy and inclusion.
The results of this research analysis are also in line with the theory which states that the diversity and completeness of features in an application can have a significant impact on consumer purchasing decisions, because these features are the basis for consumer assessments of the value and functionality of these products (Fauzan & Sujana, 2022). The results of this study are in line with previous research which also says that application features affect the decision to use the fund application (Aprilia, 2022).

Utilitarian benefits have a positive and significant influence on the decision to use the DANA application user.

Based on the results of the analysis, it proves that utilitarian benefits have an influence on usage decisions. From the survey results conducted by researchers, the parameter "convenience of using the funds application" received the highest results from respondents. These results indicate that utilitarian benefits provide comfortable access to the funds application where users will feel safer and more comfortable. These results are in line with the theory which says that the existence of benefits can be classified into utilitarian benefits when it can help consumers by maximising utility, efficiency, and economic value for consumers. Utilitarian value shows the usefulness of a product or service in an efficient, task-appropriate, and economical way. Utilitarian benefit decisions are based on objective considerations of the functions and benefits of product attributes (Sinha & Verma, 2020).

The parameter "quality that offers many transaction services" is the parameter with the second highest result. This parameter states that in one fund application there are various transaction services that can be accessed easily. The third parameter "transactions using funds have many vouchers". This parameter is stated with a statement item that users will save more money when transacting by using or claiming vouchers available in the funds application. The last parameter is "get many benefits of sales promotion offers for the desired product" these results show that users feel they have many benefits when transacting using the Dana application.

The results of this research analysis are also in line with the theory which states that

utilitarian benefits have a significant effect on customer satisfaction. The results of this study strengthen the theory that the utilitarian benefits variable significantly influences consumers in making usage decisions. (Evelina et al, 2020)

The level of risk has a positive and significant effect on the decision to use the DANA application user.

Based on the results of the analysis, it proves that the level of risk has an influence on usage decisions. From the survey results conducted by researchers, the parameter "state of the security system" received the highest results from respondents. This makes users feel comfortable and safe with the state of the security system available when making transactions on the funds application. These results are in line with the perceptions held by users regarding uncertainties and impacts that are never expected when carrying out activities. Risk perception can be interpreted as the doubts that customers encounter when they cannot see the opportunities that are about to occur because of the procurement provisions that are carried out. (Wicaksana & Rachman, 2019).

The parameter "time used" is the parameter with the second highest result. This attention is shown by respondents with the statement that transactions with digital wallets do not require a long time, only by accessing via mobile phones can make payment transactions without having to use cash. The third parameter is "security guarantee". This parameter is expressed by the statement item that the fund application provides a strong security guarantee for consumer privacy. This makes users feel safe and secure when carrying out the transaction process.

These results are in line with research conducted (Haryani, 2019) which shows the effect of risk level on usage decisions. Risk is one of the factors that influence usage decisions. The smaller the perceived risk, the greater the consumer's decision to use a product. (Nasution & Febriansyah, 2022). The results of this study are in line with research conducted by (Fahmy & Azhari, 2020), (Nurdin et al., 2020), (Umaningsih & Wardani, 2020) which states that risk perception has a significant effect on usage decisions.

6. Conclusions

This study aims to determine the extent to which the influence on each variable that has been determined, namely application features, utilitarian benefits, and the level of risk affects the usage decision variable. So that each variable can provide an overview of what factors influence someone to use the DANA e-wallet application. The results in this study indicate that application features, utilitarian benefits, and the level of risk affect the decision to use the DANA e-wallet according to the hypothesis that has been made, which in turn can provide analysis as a recommendation or suggestion for using the DANA e-wallet application.

The limitation of this research is that it only uses data sourced from questionnaire results via google form. Measurement of data sourced from questionnaires has weaknesses in it, including the inability of respondents to provide more detailed information due to limited answers to the statements given in the questionnaire. In addition, respondents

also have the possibility of answering statements in the questionnaire not in accordance with the actual situation. The suggestion that can be given by researchers is the continuation of research by adding other variables that have
the potential to strengthen the influence of decisions to use the DANA e-wallet application in future studies.

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