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Preface

Praise be to the presence of Tuhan Yang Maha Esa, because of His grace and grace, the Journal of Applied Management and Business (JAMB) can be published according to what was planned.

Journal of Applied Management and Business (JAMB) is a peer review journal published by Universitas Dinamika. This journal is published in July and December. Journal of Applied Management and Business (JAMB) is a learned journal in the management and marketing for a knowledge society, international and interdisciplinary in scope, JAMB keeps its readership well informed on all key aspects of business development, being an essential resource for policy makers and strategists across countries. Journal of Applied Management and Business (**JAMB**) is published in twice (Juli dan Desember) a year.

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Editor in Chief

Martinus Sony Erstiawan, S.E., MSA

The Relevance of Human Resource Accounting in Indonesia

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ARTICLE INFO	ABSTRACT
	The purpose of this study is an effort to manage human resources from the perspective of accounting as assets and investments and show the costs that arise from each human resource activity. This research contributes to human resource management from an accounting perspective. This research emphasizes human resource accounting as assets and capital invested by the business world. The literature review is used as the basis for research methods. The results obtained that human resource accounting has an important role for companies where there are activities that use costs in managing human resources. The role of human resources as company assets and accounting information system supporters can determine company performance, internal control, and human resources as meaningful capital for the company.

Introduction

The development of the workforce (human resources) in Indonesia every period has increased the number working in various companies. The number of workers who work is dispersed throughout the country, with a preference for large cities with industrial zones that are appealing to potential workers or those who are currently employed. According to the Central Bureau of Statistics, the number of workers in 2022 February was 94.17% or around 135,611.90, and in August it was 135,296.71 or 94.19%, while in 2023 February it was 94.55% or around 138,632.5. This shows that there was an increase in labour per month in February for one period (1 year) totaling 3,030.6. This increase was marked by a decrease in the number of sufferers and the spread of Covid-19 and the open access to the Implementation of Restrictions on Community Activities (PPKM) implemented by the government.

Workers of productive age are scattered across many sectors of micro, medium, and manufacturing firms. The owned labour does an excellent job of generating goods and services to meet market demand as a communal need. Productive people between the ages of 15 and 64 have job chances in the corporate world. Of course, this is complemented by work competence, skills, expertise, which is the initial capital, knowledge, experience, and other abilities that are the key appeal for the needs of the business sector [1]. Along with the screening of new employees performed by organisations in need. Human resources also manages methods and regulations for

recruiting personnel, selection, ability tests, training, placement, and assessment. The workforce has the same job options; it only remains for the process and conditions that apply to be the process that was passed during the original selection to be the process that was passed during the initial selection.

Furthermore, the selected organisation empowers these employees to fulfil the organization's optimal and humanitarian vision, mission, and goals [2]. Workers with skills and expertise as initial capital (human capital) can self-develop in order to adapt to and solve problems (solutions) in a complex organisational context. Workers, as people, must comply with regulations in order to fight for their rights and obligations, and evaluations based on KPIs form the basis of evaluation matrices from internal and external organisations (government).

Company assets are not always tangible products that are subject to the investment process [3]. Labour assets have an important role in increasing firm performance, including the acquisition of future earnings [4], [5]. The human resources department manages business assets such as manpower, from workforce planning to recruiting, selection, training, and placement [6]. It is envisaged that this process will result in the development of abilities, skills, competencies, and capabilities as a firm need to realise the vision, purpose, and business goals and raise the economic value of the business held [7]. Labour as business capital has economic worth that can develop in accordance with the organization's direction and goals, as well as overcome organisational issues through a competent internal control system [8]. Meanwhile, human resources support operational tasks in order to attain high profit levels [9]. It is undoubtedly inseparable from the burden borne by the corporation while managing the workforce through human capital and human resources [10].

Perspective on human resources Investment in strengthening human resource self-development, such as training, workshops, and developing other competencies possessed by human resource development, is required to manage the borne burden [11]. These assets are, of course, not cheap to manage. Employee benefits in the form of money for workers or wages and welfare for employees can give worker welfare based on the services supplied by employees to the organization [12]. Employee benefits are governed by government rules, in this example the municipal minimum wage (UMK) or regional minimum pay (UMR), which rises annually in response to increases in the price of commodities required [13].

The intricacy of employment varies greatly, ranging from simple to sophisticated [14]. Where managing human resources is difficult, one example is labour welfare, which is divided into: 2) occupational safety and health (K3), and 3) labour rights, 4) Workers' wages, 5) Length of time working, 6) Termination of employment, 7) Quality of human resources, 8) The ability of the company/organization to pay for labour [5]. From these problems it leads to the company's ability to manage finances for its workforce [14]. Companies that have business capabilities in a specific time period earn large earnings; of course, they can make payments on time. However, if the organisation does not generate profits, it faces a significant risk in managing company activities, including employee payments [9].

The accounting party who manages finances requires maturity and expertise in judging the entry and exit of current assets based on these parameters. This involves accounting's treatment of labour as an asset and future investment. The basis for judgements on the efficacy, efficiency, and productivity of each individual's performance is measured in the performance of human resource activities. Human resource accounting prioritises previous procedures performed by employees in terms of the value and capability of services and contributions provided to the organisation. Human resources' ability to develop further cannot be used to calculate assets and investments [14]. The rules of human resources are mainly focused towards employment, however in accounting that handles human resources, the recognition and measurement in Financial Accounting Standards [16] are not explicitly specified. Human resources, on the other hand, as a supporter of all organisational operations, achieve firm performance that can be recognised and increases stakeholder trust.

This study focuses on the importance of exposing human resource accounting by managing it as a profitable and usable future asset and investment for the organisation. The goal of this research was to manage the function of human resources as an asset and investment from an accounting standpoint, as well as to highlight the expenses associated with each human resource activity. This study contributes to accounting-based human resource management. This study focuses on human resource accounting as an asset and capital invested by the business world.

Research Methods

The method used in this research is a literature review method using Harzing's Publish or Perish. The researcher conducted a search for scholarly articles using Google Scholar with the topic or keywords being investigated. The criteria for selecting the sample in the search and acquisition of articles were based on articles published in accredited journals or journals that have an International Standard Serial Number (ISSN). The researcher selected articles by identifying and classifying them as the basis for data and conducted tabulation and data presentation to facilitate analysis and interpretation of the obtained results. In the article selection process, the researcher used the Harzing's Publish or Perish application with the keyword 'accounting human resources'.

This research consists of five stages of activities. Stage 1, the researcher conducted a search using the Google Scholar search engine, focusing on the topic of human resources accounting. Stage 2, articles and journals were selected from a 10-year period (2001-2022) from nationally accredited journals and national journals that were relevant and deemed suitable as samples for the topic being discussed. Stage 3, the researcher performed identification and classification of the obtained articles based on the topic, as well as engaged in data storage activities. Stage 4, the data obtained was tabulated, including information such as volume, year of publication, author, and research method. The tabulated results served as the basis for interpretation by the researcher regarding the relevance of human resources accounting.

Figure 1. Conceptual Framework
Source: Data Processing

Result and Discussion

The results obtained in this research, based on the findings from Harzing's Publish or Perish, revealed a total of 128 articles. These articles were published between the years 2001 and 2023, and they were distributed across non-accredited journals, national journals, and nationally accredited journals. The cumulative citations generated from these articles reached 338 citations over the span of the past 22 years. This indicates that the topic is sufficiently interesting to be researched. However, when considering the time frame, it seems that the topic of human resources accounting has been relatively less explored by researchers. The average number of citations per year is 15.36, with an average of 2.64 articles.

Figure 2. Data Processing Results
Source: Data Processing

Based on the results, it can be concluded that research on human resource accounting still requires further development to align with current trends and continues to present opportunities for further research in the field. As human resources continue to evolve in line with the current conditions and the world of technology, as well as keep up with advancements in curriculum and the job market, there is a need for ongoing research in human resource accounting. Human resources are unique and possess the potential to adapt to the changing times by maximizing work productivity.

Table 1. Author and Research Objective

No	Author	Research Objective
1	A Andi, DT Tania, M Irman [17]. Bilancia: Jurnal Ilmiah Akuntansi. Vol. 6 No. 2 Tahun 2022	Examining the sophistication of information technology, management participation and human resource competence on the effectiveness of accounting information systems.
2	T Aulia, Y Yulinartati, NC Yuliarti [12]. BUDGETING : Journal of Business, Management and Accounting. Vol. 2 No. 2 Tahun 2021	Knowing the accounting treatment of human resource costs at the Indonesian Coffee and Cocoa Research Center
3	R Agustina, S Soedjatmiko, Zainab [18]. DINAMIKA EKONOMI Jurnal Ekonomi dan Bisnis. Vol. 12 No. 2 Tahun 2019	Empirically proving the effect of superior support, training and human resources on the usefulness of regional financial accounting information systems at SKPD in Banjarmasin city government.
4	J Baihaqi [11]. EL MUHASABA: Jurnal Akuntansi (e-Journal). Vol. 5 No. 1 Tahun 2014	Examine and critique human resource accounting theory and IAS 38 in depth specifically with regard to the recognition of football players
5	A Istiawan, A Kartika [19]. Fair Value :Jurnal Ilmiah Akuntansi dan Keuangan. Vol. 5 No. 3 Tahun 2022	Examining the effect of company size, profitability, company age, product conservation, ownership concentration on HR accounting disclosures of banking companies in Indonesia
6	I Risnaningsih [7]. Fair Value: Jurnal Ilmiah Akuntansi Dan Keuangan. Vol. 2. No.1. Tahun 2019	Measure, compare, and contrast ROI through HR Accounting in Financial Statements, Especially Balance Sheets
7	PA Naukoko [6]. Going Concern: Jurnal Riset Akuntansi. Vol.9. No. 3 Tahun 2014	Unravel the basic concepts of recognition, measurement, and constraints of HRA using research literature methods
8	NA Yunita, Y Mauliza [13]. INOBIS: Jurnal Inovasi Bisnis dan Manajemen Indonesia Vol. 3 No. 4 Tahun 2020	Knowing the effect of profitability, product diversification, concentration of share ownership and institutional ownership on the disclosure of accounting resources of banking companies in Indonesia Human on
9	S Darma [15]. JAS (Jurnal Akuntansi Syariah). Vol. 4. NO. 1 Tahun 2021	Analyze the recognition of human existence as an asset in financial statements along with constraints and applications to human resource accounting

No	Author	Research Objective
10	N Paranoan, CJ Tandirerung, A Paranoan [20]. Jurnal Akun Nabelo: Jurnal Akuntansi Netral, Akuntabel, Objektif Vol. 12 No. 1 Tahun 2019	Test and analyze the effect of the use of accounting information technology and human resource competence on the effectiveness of accounting information systems
11	AR Prasetyo [21]. Jurnal Akuntansi & Keuangan Unja Vol. 1 No. 1 Tahun 2015	Knowing the factors that affect the value of financial reporting information of Jambi Regional Police.
12	D Handayani, A Sahroni [22]. Jurnal Akuntansi Dan Keuangan Islam Vol. 7 No. 2 Tahun 2019	Produce research results that are relevant to the needs of today's Islamic financial institution world. This study concludes that there is a positive and significant correlation between Islamic accounting learning and Islamic human resource development.
13	R Ridhawati, U Ludigdo, YW Prihatiningtias [10]. Jurnal Akuntansi Multiparadigma Vol. 11 No. 1 Tahun 2020	Understand the application of accounting to players and coaches in football clubs
14	PB Anggiriawan, KAK. Saputra, IKPW Sanjaya [23]. Jurnal Analisa Akuntansi dan Perpajakan Vol. 2 No. 2 Tahun 2018	Examine the influence of duality of village government and Implementation of Human Resource Accounting for the Success of Village Fund Management
15	S Isnaniati [24]. Jurnal Ekuivalensi Vol. 5 No. 1, Tahun 2019	Knowing the disclosure of human resource accounting presented in the financial statements to the company's financial performance.
16	MK Ratu, V Meiriasari [5], Jurnal Ilmiah Ekonomi Global Masa Kini. Vol.13. No.1.Tahun 2022	Knowing the importance of Accounting Human resources owned by the company
17	CH Johannes, WD Kindangen [25]. Jurnal Ipteks Akuntansi Bagi Masyarakat Vol. 2. No.2. Tahun 2018	To find out the science and technology of human resource accounting in achieving the target of consumer loan
18	M Mikial, M Zuliyana [9]. Jurnal Kompetitif Vol. 6 No. 2 Tahun 2017	Knowing the comparison of financial performance before and after the application of human resource accounting at the South Sumatra PHS Puskosipa
19	DD Priyati, I Fakhruddin [16]. Kompartemen : Jurnal Ilmiah Akuntansi	Knowing the costs of human resources that can be converted into company assets, Knowing the different advantages between financial statements with

No	Author	Research Objective
	Vol. 12 No. 2 Tahun 2014	conventional accounting and human resource accounting.
20	NPR Martini [8]. KRISNA: Kumpulan Riset Akuntansi Vol. 9 No. 2 Tahun 2018	Examining the effect of human resource capacity and internal control on financial reporting of the regional apparatus work unit in Gianyar Regency
21	H Setiabudhi, M Pamikatsih [26]. Monex: Journal of Accounting Research Vol. 12 No. 1 Tahun 2023	Analyze the effect of company size, profitability, company age, board of commissioners size and gender on Human Resource Accounting disclosure
22	S Surenggono [27]. QUILIBRIUM: Jurnal Ekonomi-Manajemen-Akuntansi Vol. 3 No. 9 Tahun 2005	Analyze the influence of accountants' attention, understanding, and retention on the implementation of Human Resource Accounting, both individually and collectively.

Source: Data Processing

Human resource accounting has been widely explored with interesting topics over the past two decades. The highest number of research studies on human resource topics was published in accredited journals, totaling eight articles. Researchers not only focused on human resource accounting alone but also collaborated with other topics, such as information technology, comparing it with profitability and financial performance. On the other hand, the lowest number of research studies on human resource accounting, totaling one article each, occurred in the years 2001, 2005, 2008, and 2017, all published in accredited journals. Based on these findings, the average number of authors per scientific article conducting research on human resource accounting was 1.7, indicating that this topic has not garnered significant attention from researchers. However, it presents a golden opportunity to conduct further research on human resources due to the unique nature of individuals involved in the industrial world.
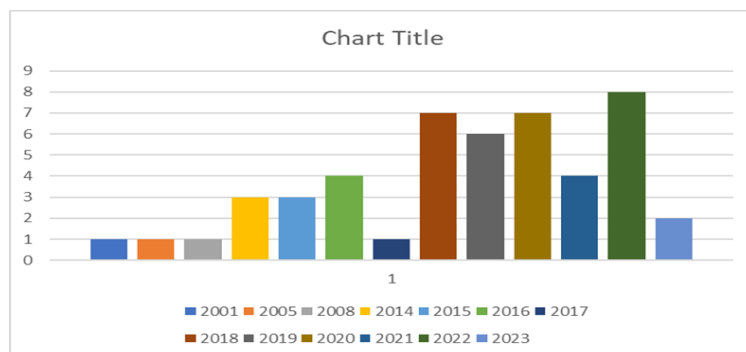

Figure 3. Accredited National Journals Used
Source: Data Processing

Based on the research activities conducted by various researchers and published in various accredited scientific journals, ranging from the lowest to the highest SINTA (Indonesian Journal Accreditation) categories, the distribution of human resource accounting topics appears to be relatively even. Novice researchers tend to conduct research on human resource accounting in 2018 and 2020, with a total of six articles published, while in 2022, there were eight articles published.

A total of 23 journals were used for scientific publication management. SINTA 5 remains the favorite publication venue, with 11 accredited journals, followed by seven articles published in SINTA 4 journals. Two publications were found in SINTA 3 journals, while only one article was published in SINTA 2. As for SINTA 1, there have not been any articles published yet.
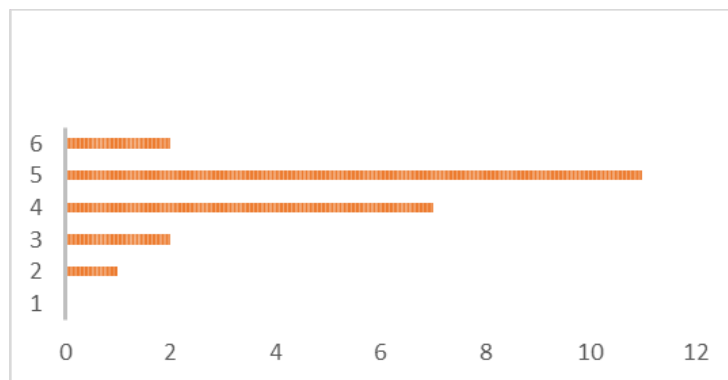
Figure 4. Journal Rankings Used
Source: Data Processing

The topic discussed is related to human resource accounting based on the keyword results from each article in accredited journals. These keywords are analyzed and closely related to the development of human resource accounting, involving assets and costs. Additionally, the size of the company, human resource accounting with football players, participation, attention, and reporting are also interconnected. Furthermore, human resource accounting is associated with accounting information systems, internal control, recognitions, marketing management, product diversification, institutional ownership, training, and Islamic accounting.
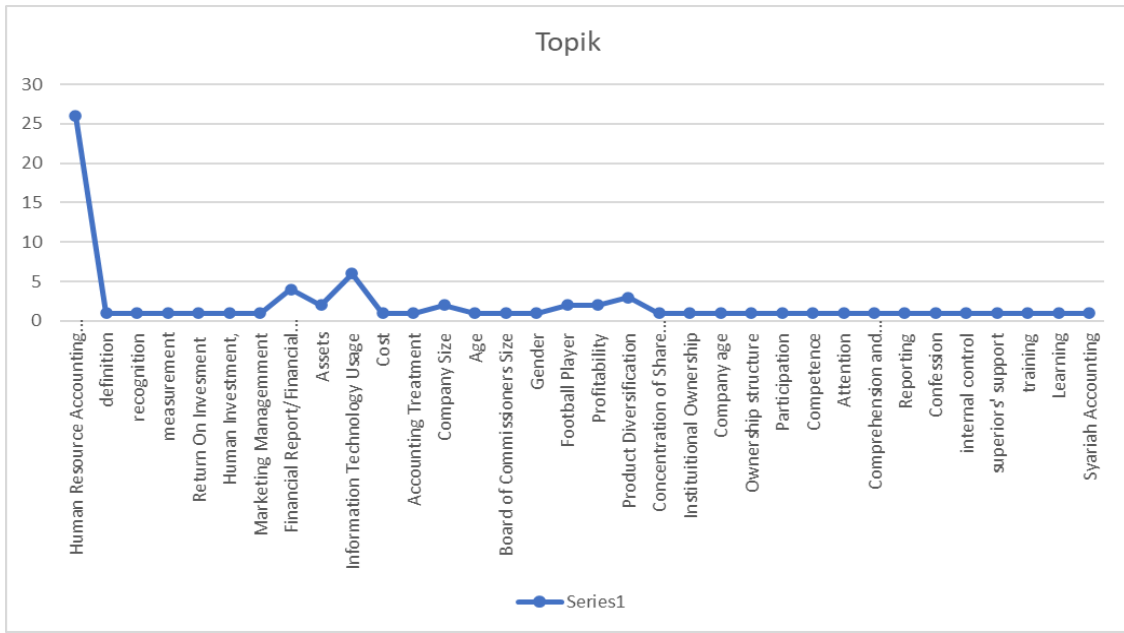
Figure 3. Keyword in the Article
Source: Data Processing

The human resources within a company are an invaluable asset that is unmatched by others. The abilities of each individual resource play a unique role in the organizational wheel of life. The information generated by an organization is not exempt from the clear, transparent, and conscientiously-driven role of human resources. Human resources can transform information into difficult decisions or decisions that can be accounted for. Essentially, human capital in managing human resources encompasses fundamental concepts underlying every activity. The components of human capital and human resources contribute based on the characteristics of each individual within the organization. In terms of human capital, individuals involved in managing a company undoubtedly possess personal competence and experience that serves as their working capital and adds value to the organization.

Figure 4. The Method Used
Source: Data Processing

Research methods used by authors in conducting research on human resource accounting topics using quantitative methods, qualitative methods and literature review methods. And the results obtained 17 articles using quantitative methods, literature review methods amounted to 2 articles while the qualitative methods produced 4 scientific articles discussing human resource accounting.
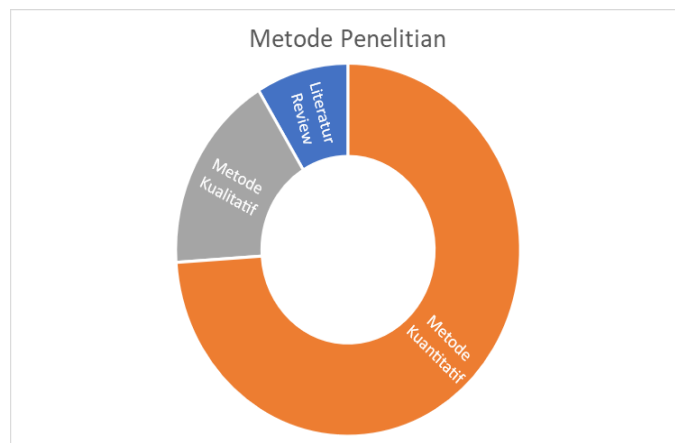
Discussion

Accounting as a method for supplying financial information in organisations. Accountability, openness, and credibility are all aspects of demonstrating accountability for material financial activities in accounting. One of them is labour as a firm asset, which is reported in financial operations such as the balance sheet at all times. Employee recognition is recognised in all organisational actions by a value that fits the criteria. According to SFAC (Statement of Financial Accounting Concept) No. 5, assets possessed, including human resources, are assets that, under certain conditions, can be controlled and mastered by the organisation. This suggests that human resources are managed over their performance, however a person is not restricted in personal development because human flexibility can improve based on each individual's experience. Human resources are measured using a variety of ways that are relevant as assets, including historical cost, current cost, current market value, and present value of future cash flow.

The ability of human resources that synergize with the company's vision, mission, and goals to position themselves as assets through the mind and energy that go through the investment process. Expenses expended in investing in a workforce through very selective selection, developing competence in terms of education and training as self-development. Labour amortisation is adjusted as an asset in human resources and provides the basis for costs included in the income statement, which, of course, can have an influence on profits. And the labour investment is presented to the state and recognised as an asset in the corporation. Which includes identifying, measuring, and communicating the effectiveness of management in the organisation. Financial accounting standards (SAK) oversee human resource spending, which becomes a burden when events or actions are performed by the workforce. Of course, recording is done in response to financial reports that are intended to be used to make judgements. Human resource assets are created by recording and displaying human resource activities.

Financial performance without a qualified personnel almost never results in the desired profit. Profit forecasting, of course, is backed by qualified resources in analysing the performance of the next term. And, of course, with the help of information technology, it can be useful in managing information and all transactions, including electronic transactions, and it plays a vital part in boosting organisational performance. Human resources employ information technology to record, show, and acknowledge in financial reports as a basis for stakeholders' decisions.

Conclusion

Human resource accounting has opportunities that can be utilized in conducting advanced research. Human resource accounting as an asset and investment for the

organization with the basis and role contained in the company. Human resource accounting can be juxtaposed and related to other fields in the management of intangible assets. Assets and human resource investment make human resources have an important role in organizational processes.

This research does not stop here but can continue with research that supports human resource activities. Of course, research development can later realize quality articles in conducting research related to human resource accounting. Human resource accounting advice can create further research that can be developed in companies or organizations related to human capital related to human resource accounting.

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The Impact of Job Satisfaction and Role Conflict on Turnover Intention of Bakti Timah Nurses

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ARTICLE INFO	ABSTRACT
	Turnover intention causes increased costs for health organizations and reduces nurse performance. The research is aimed at knowing the impact of job satisfaction and role conflict on turnover intention. Respondents were 91 nurses at the Bakti Timah Pangkal Pinang hospital who were taken by purposive sampling method. The research design is quantitative causality with the data analysis method, namely PLS SEM. The results of the study found that job satisfaction has a negative impact on turnover intention, while role conflict has a positive impact on turnover intention. Future researchers can use the mediation of work engagement, work stress, and commitment to explain the weak relationship between variables.

Introduction

The Bakti Timah Pangkalpinang Hospital is currently under PT Pertamina Bina Medika IHC where previously it was under PT Timah Medika. The change in management led to policy changes such as reducing allowances and increasing graduate standards with the goal of efficiency. This can make nurses dissatisfied with their jobs and want to change jobs. The existence of conflict between nurses, colleagues and superiors is also one of the factors that causes nurses to want to move to another organization.

Nurses as the main guard in providing care to patients need to be maintained. Nurse turnover is a major problem especially given the protracted and ongoing labor shortage [1]. The high rate of turnover of nurses causes an increase in costs that must be incurred by managers in different countries [2]. Workers who have a desire to change jobs tend to show low performance [3]. Individual turnover intention factors consist of demographic and psychosocial factors while organizational factors consist of nursing homes, nursing staff and resident characteristics[4].

Nurse turnover is caused by factors originating from individuals and organizations and job satisfaction is the biggest cause [4]. Nurses were found to be willing to change jobs within the next 1 to 5 years due to job burnout, job satisfaction, and type of hospital [5]. The level of appreciation received, emotional commitment is a factor in the high and low turnover intention of nurses [6]. Conflict between work and family aspects is the cause of high nurse turnover intention [7]. Low possibility of promotion, work stress, burnout, emotional exhaustion, career commitment,

organizational commitment, work engagement, compatibility between workers and organizations, job satisfaction are the factors that determine the level of nurse turnover intention [8].

The desire of individuals to leave the organization in the near future which can impact the efficiency of the remaining employees [9]. Turnover intention is considered to be one of the best predictors of turnover behavior and may explain some of the variance in turnover behavior [10].

Job satisfaction is the level of individual satisfaction regarding certain aspects of work [11]. Nurse job satisfaction is a positive feeling about working conditions according to her wishes and is based on the evaluation results of values [12]. Job satisfaction has become an important issue for healthcare organizations in recent years due to potential shortages in the nursing workforce, its impact on patient care, and cost issues [13]. Nurses who are satisfied with their work will have good performance and provide excellent service, as a result will increase patient satisfaction [14].

The degree to which a person experiences pressure in one role that is incompatible with the pressure that arises in another role due to a mismatch between the requirements and expectations of the roles [15]. Role conflict is caused by two or more overlapping and conflicting social roles [16]. Role conflict has a positive impact on job stress and the impact of role conflict on job stress is high for young employees because young employees do not have the skills or life experience needed to deal with role conflict [17].

Research Methods

This study aims to determine the influence of job satisfaction and role conflict on the turnover intention of nurses at the Bakti Timah Hospital in Pangkalpinang. A total of 91 nurses were used as respondents through accidental sampling. The causality quantitative research design was applied in this study. SEM PLS is used as a data analysis method. The research instrument was distributed online using a Google form through the hospital management. The instrument uses five answer choices "strongly agree", "agree", "undecided", "disagree", "strongly disagree". Job satisfaction instrument adapted from Griffin [18]. The role conflict instrument was adapted from Shukla & Srivastava [19]. The turnover intention instrument was adapted from Bothma & Roodt [20].

Result and Discussion
1. Respondent Description

Respondents consisted of 25 men (21.48%) and 66 women (72.52%). Respondents who were married were 74 people (81.32%) and the remaining 17 people (18.68%) were not married. As many as 62 nurses (68.13%) have diploma education, 29 nurses (31.87%) have bachelor education. 9 nurses (9.89%) aged 18-27 years, 28-37 years old 44 nurses (48.35%), 38-47 years old 35 nurses (38.46%), 48-57 years old as many as 3 people (3.30) %. The majority of nurses are female, married, have a diploma with an age range of 38-47 years.

1. Validity Test

Table 1. AVE (Average Variant Extracted) Test

Variable	Nilai AVE	Decision
Job Satisfaction	0.503	Accepted
Role Conflict	0.514	Accepted
Turnover Intention	0.584	Accepted

Table 1. shows the results of the validity test where the variables of job satisfaction, role conflict, and turnover intention have an AVE score > 0.5 so that all variables are declared valid.

Table 2. Loading Factor Score

	Job Satisfaction	Role Conflict	Turnover Intention
JS1	0.756		
JS3	0.608		
JS4	0.753		
RC1		0.724	
RC2		0.817	
RC3		0.728	
RC4		0.580	
TI1			0.738
TI4			0.839
TI5			0.709

Table 2. contains the factor loading scores of all items from each variable. The score is obtained after getting an AVE score > 0.5. A total of 2 job satisfaction, 1 role conflict item, 3 turnover intention items were deleted because they caused the measurement to be invalid. The factor loading values of all items > 0.5 were included in the next analysis.

2. Reliability Test

Table 3. Reliability Composite Score

Variable	Reliability Composite	Decision
Job Satisfaction	0.750	Accepted
Role Conflict	0.807	Accepted
Turnover Intention	0.807	Accepted

Table 3. shows the reliability composite score where a score > 0.7 is declared reliable. Job satisfaction, role conflict, turnover intention has a composite score of > 0.7 so it can be said to be reliable.

3. R Square Test

Table 4. R Square

	R Square	R Square Adjusted
Turnover Intention	0.236	0.219

Table 4. has an R Square value of 0.236 which means job satisfaction and role conflict only contribute 23.6%. As much as 77.4% of the causes of turnover intention are outside the variables of this study.

4. f Square Test

Table 5. f Square Test

	Turnover Intention
Job Satisfaction	0.143
Role Conflict	0.114

Table 5. contains the value of f Square where the impact of job satisfaction and role conflict each has a score of 0.143 and 0.114 (> 0.02 and <0.15). This means that both job satisfaction and role conflict have a weak effect on turnover intention.

5. Path Coefficient
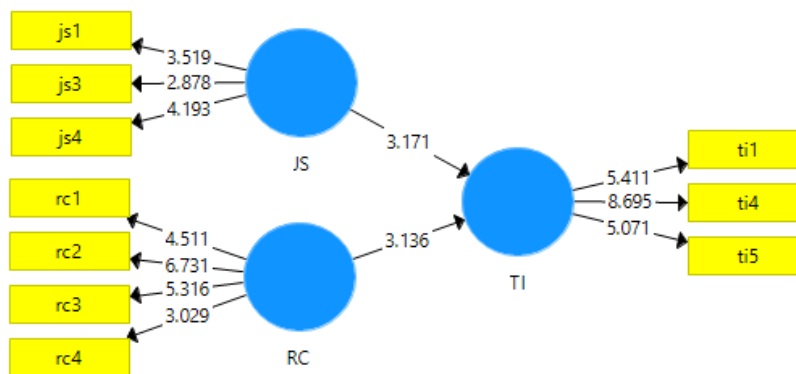
Figure 1. Path Coefficient

Figure 1. shows the results of the statistical T test from exogenous variables to endogenous variables. Job satisfaction on turnover intention has a statistical T score of 3.171 (> 1.96), which means it has a significant impact. Role conflict on turnover intention has a statistical T score of 3.136 (> 1.96) so it is stated to have a significant impact.

6. Hypothesis Testing

Tabel 6. Hypothesis Testing

	Original Sample	P Value	Decision
Job Satisfaction on Turnover Intention	-0.335	0.002	Accepted
Role Conflict on Turnover Intention	0.300	0.002	Accepted

Table 6. shows that job satisfaction has a significant negative effect on turnover intention seen from the P value of 0.002 (<0.05) and the original sample value of -0.335. Table 6. also shows that role conflict has a significant positive effect on turnover intention seen from the P value of 0.002 (<0.05) and the original sample value of 0.300.

Job satisfaction was found to have a negative impact on turnover intention with a closeness level of -0.335 (Table 6). This value ignores the negative sign, then ≥ 0.2 and <0.4, then the relationship level is weak. This finding is supported by previous research that the more satisfied nurses are with their work, the lower the level of turnover intention [21]. The impact of work stress on turnover intention decreases when nurses

feel satisfied with their work [22]. Nurses who are satisfied with aspects of their work such as career development opportunities, compensation, task clarity, organizational policies, level of supervision will reduce their intention to change jobs [23]. Nurses' dissatisfaction with aspects of job autonomy and training opportunities increases the desire to change jobs [24]. Violence in the workplace can increase nurse turnover intention but depends on the level of job satisfaction [25].

Role conflict was found to have a positive impact on turnover intention with a closeness level of 0.300 (Table 6). This value is ≥ 0.2 and < 0.4, so it has a weak relationship level. The results of this study are supported by previous findings where role conflict has a positive impact on turnover intention [26]. Workers with high role conflict will have a high level of turnover intention [27]. Increases in age, work experience, legal recruitment, and permanent morning shifts reduce the intention to switch nurses. Role conflict and role ambiguity are significantly related to the intention to change the nursing profession [28]. Previous findings do not support the results of this study [29].

The weak level of relationship between exogenous variables and endogenous variables indicates that there are other factors that are stronger. Stronger factors can bridge the effect of job satisfaction and role conflict on turnover intention. Other factors such as work engagement, organizational commitment, work stress were found to have an impact on employee turnover intention ([30]–[32].

Conclusion

The findings in this study conclude that job satisfaction has a negative effect on nurse turnover intention with a weak correlation level. Role conflict has a positive effect on nurse turnover intention with a weak correlation level.

Future researchers can use variables that link the effect of job satisfaction and role conflict on turnover intention. Factors such as work engagement, stress and commitment are thought to be able to bridge the impact of job satisfaction and role conflict on nurse turnover intention. Hospital management can reduce the level of turnover intention by making nurses more satisfied with their jobs and reducing conflicts that occur between colleagues.

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Factors Influencing Customer Loyalty Among Optical Clinics in The City of Koronadal, South Cotabato, Philippines

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ARTICLE INFO	ABSTRACT
	This paper investigates customer loyalty factors in Koronadal's optical clinic industry. It aims to provide insights for enhancing customer service and loyalty. Key factors identified in past studies include service quality, customer satisfaction, trust, and brand image. Using a quantitative approach with a descriptive-multivariate correlational design (predictive analysis), this study collects primary data through purposive-convenient sampling. Statistical results confirm that customer satisfaction and brand image significantly influence customer loyalty in the optical clinic industry, accounting for 46.7% of the loyalty variance. However, this study also revealed significant findings specific to this industry. Researchers observed that customer satisfaction and brand image played crucial roles in influencing customer loyalty in these clinics. Surprisingly, neither service quality nor customer trust exhibited a statistically significant impact on customer loyalty.These findings have important implications, stressing businesses' need to prioritize customer satisfaction and brand image to enhance loyalty, particularly given the pandemic's impact.

Introduction

The optometry field holds a pivotal role in preserving eye health and preventing vision-related ailments. Optical clinics, as essential providers of eye care services, are instrumental in meeting the rising demand for eye-related issues. Unfortunately, the advent of the Covid-19 pandemic has presented formidable challenges to these clinics, leading to a decline in service revenue. This decline can be attributed to the public's hesitancy to visit healthcare facilities amidst the pandemic [1].

A service design model was developed by [2] for the ophthalmology and optometry industry to address post-epidemic challenges related to low consumer satisfaction and service entity-consumer service needs mismatch and the results indicated several important findings: professional and technical satisfaction positively impacts service experience satisfaction and service efficiency satisfaction; service efficiency satisfaction positively affects service experience satisfaction and serves as a mediating factor between professional and technical satisfaction and service experience

satisfaction. The COVID-19 pandemic had a profound impact on the healthcare landscape, resulting in a substantial decrease in in-person visits to optometry clinics as individuals, concerned about virus transmission, hesitated to seek in-person healthcare services [3].

The study conducted by [4], yielded noteworthy results, highlighting crucial relationships in the context of Pakistan's telecommunications services sector. It was found that Corporate Social Responsibility (CSR) exhibited a positive and significant correlation with customer loyalty. Similarly, a strong and favorable connection was observed between customer satisfaction and customer loyalty. Additionally, the study unveiled a positive and meaningful link between customer trust and customer loyalty. These findings significantly enhance our understanding of CSR, customer satisfaction, trust, and loyalty dynamics, providing valuable guidance for policymakers, especially within Pakistan's Telecom sector. The research also acknowledged its limitations and recommended avenues for future studies in this domain.

In Philippines, amid the COVID-19 pandemic, customer satisfaction with service quality plays a vital role in maintaining customer loyalty, highlighting the importance of enhancing empathy and service effectiveness during such crises [5]. Optical and optometry clinics have faced significant challenges in attracting and retaining customers during the COVID-19 pandemic. With concerns about health and safety, many individuals have been hesitant to visit healthcare facilities in person, leading to a reduction in foot traffic. This decline in in-person visits has posed a major obstacle for these clinics, as they rely heavily on regular customer interactions for revenue and customer loyalty. To adapt to these challenges, clinics have had to explore alternative service delivery methods, such as optometry and online sales of eyewear, to reach and retain their customer base. Additionally, ensuring a safe and comfortable environment for in-person visits has become a top priority to rebuild trust and maintain customer loyalty in these uncertain times.

Customer loyalty is a critical aspect of service industries in the Philippines, including healthcare, and has garnered attention due to the country's growing healthcare service sector. According to [6], Customer satisfaction has long been recognized as a precursor to customer loyalty. In healthcare services, including optometry, satisfied patients are more likely to exhibit loyalty by returning for follow-up appointments and recommending the services to others.

In South Cotabato, the optical industry is experiencing growth, with several clinics vying to become market leaders. The local government is also pushing for reforms in healthcare initiatives to enhance the delivery of basic optical health services to residents. The common customer management practices of local optical clinics include providing quality services at affordable rates, committing to service excellence, and ensuring customer satisfaction.

The research gap lies in the limited knowledge regarding customer loyalty in the healthcare sector, especially in the optical health domain. While existing literature points to the link between service quality, customer satisfaction, and customer loyalty, the specific connection between crucial factors and customer loyalty requires further

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exploration. This study aims to fill this gap by identifying and assessing the relationship of significant factors influencing customer loyalty in optical clinics in Koronadal City.

This research seeks to contribute to the growing body of knowledge on customer loyalty in the optical clinic industry, particularly within the unique context of Koronadal City, South Cotabato. While existing literature has extensively examined the interplay between service quality, customer satisfaction, and customer loyalty across various sectors, the optical clinic domain remains relatively unexplored. By investigating the specific determinants and dynamics affecting customer loyalty in this industry, this study offers a novel perspective that can potentially inform strategic decisions and practices for optical clinics. It addresses a critical research gap and aims to provide timely insights into optimizing customer loyalty, a vital asset for businesses, especially in the face of challenges posed by the ongoing pandemic and evolving consumer behaviors.

Research Methods
Research Design

In this research, a quantitative method was employed to conduct a descriptive correlational study aimed at determining the significant factors influencing customer loyalty to the services offered by optical clinics in the City of Koronadal. Primary data was exclusively utilized for the study, gathered through purposive-convenient sampling. The descriptive nature of this study focused on providing a comprehensive description of the characteristics of the specific population under investigation. The quantitative approach adopted in this research allowed for statistical analysis to explore the correlations between each variable and the dependent variable, shedding light on the crucial relationships affecting customer loyalty.

Respondents

The respondents in this study were consumers of Optical Clinic who had visited the clinic at least once. They were the intended respondents of this survey as they had previous encounters with the services provided. Since the total population of the respondents was unknown, the unknown population sample size calculation was used to determine the study's total sample size (with 90% confidence level). A total of 68 (based on the result of the sample size calculation) respondents participated in this study.

Sample Size Caculation (*For unknow population with 90% confidence level*) :

$$n = Z^2 \times (\alpha \times (1 - \alpha)) / E^2$$

n= (1.645² × (0.5x0.5)) / 0.1² = 67.65 or 68 respondents

- *n is the required sample size.*
- *Z is the Z-score associated with the desired level of confidence (1.645 for a 90% confidence level).*
- *α is the standard deviation at 0.5*
- *E is the desired margin of error (expressed as a decimal, 0.10 for 10%).*

Table 1. List of Optical Clinics in Koronadal City, South Cotabato, Philippines

Business Name	Address
Aplasca Optical Clinic	Duay Leasing, Inc. Osmeña St. Brgy. Zone I
Alajar Optical	RC Land Corp, Gen. Santos Drive, Brgy. Zone II

Alajar Optical	Mall of Ace Centerpoint, Gen. Santos Drive, Brgy. Zone II
Cabañal Optical Clinic	Morrow St. Brgy. Zone II
Calixton Optical Clinic	Sanle Bldg. Cor Lapu-lapu-Aquino St, Purok Makisama, Brgy. Zone II
Farrofo Eye Clinic	Stall #4, JTCT Bldg, Gen. Santos Drive, Zone II
Cruz-Farrofo Optical	Door 27, MDFI Building, Alunan Avenue, Brgy Zone II
Lumbu-an-Porquez Optical Clinic	Room 32, Public Market, Zone I
Dr. Denise Dawn Optical Clinic	Gaisano Grand Building, Gen. Santos Drive, brgy. Sto. Niño
Eyeland Vision Optical Clinic	No. 4, D & G Building, Arellano St. Brgy. Zone III
Dr. Denise Dawn Optical Clinic	Shed 2, Stall 29, Public Market, Zone I.

Research Tools and Instruments

The research employed a modified questionnaire developed by [7] , which underwent KMO reliability testing and content validity assessment conducted by two experts. There were three (3) components inside the survey questionnaire. The first component comprised questions about the respondents' demographic profile, including their gender, age, occupation, average monthly income, most recent education, and the number of monthly visits to ophthalmic service providers. The second section included questions about the framework's constructs. The second component of the questionnaire was further segmented into four (4) constructs, Service Quality, Customer Service, Customer Trust, and Brand Image, for the independent variable, with five (5) items for each construct, for a total of twenty (20) items. The objective of the third section was to collect data on the independent variable of Customer Loyalty.

Using Cronbach's alpha test, pilot testing was conducted to check the instrument's reliability. Cronbach's alpha is one of the tools to measure the reliability of instruments.

Table 2. Cronbach's Alpha

Cronbach's	Alpha	Internal
Consistency	$\alpha \geq 0.9$	Excellent
	$0.9 > \alpha \geq 0.8$	Good
	$0.8 > \alpha \geq 0.7$	Acceptable
	$0.7 > \alpha \geq 0.6$	Questionable
	$0.6 > \alpha \geq 0.5$	Poor
	$0.5 > \alpha$	Unacceptable

A total of 25 respondents was aggregated. As a result, the reliability of the questionnaire accumulated to more than 0.70, which means that the instrument is acceptable.

Table 3. Reliability of Constructs

Description	α	N of Items	Internal Consistency
Service Quality	0.712	5	Acceptable
Customer Satisfaction	0.853	5	Good
Customer Trust	0.856	5	Good

Brand Image	0.775	5	Acceptable

Source: *Calculated via SPSS version 23*

Table 3. illustrates the alpha (α) for each construct. It can be shown that Cronbach's Alpha of all constructs is greater than 60. Therefore, all the constructs are reliable.

Statistical Tool and Statistical Treatment

All the data gathered from the processed questionnaire was tabulated and processed using the SPSS V23 or the Statistical Package for Social Sciences. This software offers a variety of statistical analyses suited enough for qualitative research. The following Statistical tools/analysis will be used in the study;

The researchers used different statistical tools in analyzing the data to answer the questions depicted in the study. The statistical tools used were the following:

Frequency. It will summarize the data by showing the number of times a data value occurs.

The formula would be: $f=1/T$

Where:

f=Frequency T= Period

Percentage. This is an expression of the proportion of the population corresponding to a particular variable or item. This was used to present the profile of the respondents and the possible problems that the respondents might have encountered. Researchers used it to transform proportion to a percent by multiplying by 100.

The formula would be:

$\% = f/n \times 100$

Where:

% = Percentage

f = Frequency

n = Total number of respondents

Weighted Mean. It aimed to get the quantity to be averaged in assigning weight, using the frequency distribution, and measuring the respondent's evaluation in the questionnaire. This is adopted to establish the weighted means of the values and attitudes of the respondents.

Standard Deviation. The researcher used this because it is the most commonly used indicator of the degree of dispersion and the most reliable measure to estimate the variability in the total population from which the

Multiple Regression Analysis. Multiple regression is a statistical method for analyzing the relationship between a single dependent variable and several independent variables. Multiple regression analysis aims to predict the value of a single dependent variable based on the known values of the independent variables. Each predictor value is assigned a weight, representing the predictor's relative contribution to the overall prediction

Data Interpretation

Data gathered was interpreted using the Likert Scale Rating (five-point scale).

Likert Scale Rating is an ordered scale from which respondents will choose one option that best aligns with their views. It served as the basis for interpreting the results that

were arbitrarily prepared. The weighted mean of the evaluation used to interpret was based on the five-point scale

Table 4. Five (5) Point Likert Scale

Scale Value	Mean Range	Verbal interpretation
5	4.21 – 5.00	Strongly Agree
4	3.41 – 4.20	Agree
3	2.61 – 3.40	Neutral
2	1.81 – 2.60	Disagree
1	1.00 – 1.80	Strongly Disagree

Five (5) point scales can be assigned to each response in a point value, from 1 to 5, based on the number of responses. Typical values for the options start with "strongly disagree" at 1 point and "strongly agree" at 5. The mode will be the most common response to each statement, while the mean will be the overall average response.

Result and Discussion

This section contains research results or experiments and analysis of research results or experimental results.

Table 5. Demographic Profile of the Respondents (N=68)

	Classification	Frequency	Percentage
Gender	Male	23	34
	Female	45	66
	Total	**68**	**100%**
Age Group	18-24	44	65
	25-34	1	1
	35-44	11	16
	45-55	7	10
	56 and above	5	7
	Total	**68**	**100%**
Occupation	Student	23	34
	Housewife/Husband	4	6
	Unemployed	5	7
	Employed	33	49
	Retired	2	3
	Others	1	1
	Total	**68**	**100%**
Income	Less than ₱10,957	33	49
	Between ₱10,958 to ₱21,194	23	34
	Between ₱21,194 to ₱43,828	12	18
	Total	**68**	**100%**
Educational Attainment	Graduated high school or equivalent	26	38
	Some college, no degree	2	3
	Associate degree	6	9
	Bachelor's degree	29	43
	Master's degree	4	6
	Postgraduate degree	1	1
	Total	**68**	**100%**

According to Table 5, female respondents constituted 66% of the total population and dominated this survey, while male respondents constituted 34%. Sixty-five percent of the population comprised those aged 18 to 24, followed by 16 percent of those aged 35 to 44, 10 percent of those aged 45 to 55, 7 percent of those aged 56 and over, and 2 percent of those aged 25 to 34. 49% of respondents are currently employed, 34% are students, 7% are jobless, 6% are housewives/husbands, 3% are retired, and 1% belong to other occupation classifications. In terms of monthly income, 49% of the population has a monthly income of less than ₱10,957, 34% of the population has a monthly income between ₱10,958 and ₱21,194, and 18% has a monthly income between ₱21,194 and ₱43,828. 43% of respondents held a bachelor's degree, 38% a high school diploma or its equivalent, 9% an associate's degree, 6% a master's degree, 3% had some college but no degree, and 1% an advanced degree.

Table 6 Number of Visits and Visited Optical Clinics

Number of Visits	Frequency	Percentage
Once	42	62
2-4	11	16
5-6	15	22
Optical Clinic Visited		
Aplasca Optical	21	31
Cabañal Optical Clinic	2	3
Calixton Optical	7	10
Dulay Optical	1	1
Eye Optical Clinic	2	3
Eyeland Vision Clinic	2	3
Vintage Vision	6	9
Ideal Vision	16	24
Farofo Eye Clinic	1	1
RA Alajar	10	15
Total	68	100

Regarding the number of visits, the majority of respondents, or 64%, indicated that they had visited an optical clinic only once, and followed by 22% who had visited 4-6 times and 16% who had visited 2-4 times. The majority of respondents, or 31%, were from Aplasca Optical, followed by Ideal Vision with 24% of the total population, RA Alajar with 15%, Vintage Vision with 9%, Cabañal Optical Clinic and Eyeland Vision Clinic with 3% each, and Farofo Eye Clinic and Dulay Clinic with 1% each (Table 6).

Table 7. Confirmative Factor Analysis of Variables

Constructs	KMO	Sig.
Service Quality	0.767	0.000
Customer Satisfaction	0.827	0.000
Customer Trust	0.813	0.000
Brand Image	0.785	0.000
Customer Loyalty	0.828	0.000

To examine the constructs, a confirmatory factor analysis was used. Table 7 reveals that the Kaiser Meyer-Olkin (KMO) Measure of Sampling Adequacy is more

significant than 0.60 and that the Sig. level is less than 0.05 for all constructs. The key performance indicators (KPIs) for service quality are 0.767 (76.7%), customer satisfaction is 0.827 (82.7%), customer trust is 0.813 (81.3%), brand image is 0.785 (78.5%), and customer loyalty is 0.828 (82.8%). Thus, all constructs are significant, including service quality, customer satisfaction, customer trust, brand image, and customer loyalty.

Table 8. Service Quality

	N	Mean	Verbal Interpretation
The service of my Optical Clinic is reliable.	68	4.32	Strongly Agree
The location of my Optical Clinic is near to my office and home.	68	3.65	Rejected
The environment and infrastructure of the Optical Clinic is pleasant.	68	3.99	Agree
The operations of my Optical Clinic meet my expectations.	68	4.10	Rejected
The Optical Clinic staff is humble and cooperative	68	4.06	Agree
Overall Mean:		**4.02**	**Agree**

The results of the service quality survey are presented in Table 8. Based on the interpretation, respondents agreed that service quality influenced customer loyalty (M=4.02). Similarly, most respondents strongly agreed that the reliability aspect of service quality (M=4.32) and the proximity from their office or home to the optical clinic are significant (M=3.99).

According to the findings, the optical clinic's reliability significantly influenced the respondents' customer loyalty. They are also considering the site of the optical clinic. This is similar to [8] study titled " Exploring the Emerging Role of Healthscape in Determining Patient Satisfaction : An Empirical Study in the Indian Private Healthcare Industry." According to the study's findings, patients' satisfaction is influenced by the hospital's reliability and responsiveness. Patients' satisfaction is closely tied to their loyalty.

Table 9. Customer Satisfaction

	N	Mean	Verbal Interpretation
I am satisfied with my decision to select this Optical Clinic.	68	4.22	Strongly Agree
My Optical Clinic provides services that meet my needs and expectations.	68	4.16	Agree
I am happy with the services provided by my Optical Clinic.	68	3.99	Agree
My Optical Clinic handles my queries efficiently and effectively.	68	4.12	Agree

	N	Mean	Verbal Interpretation
My Optical Clinic provides what they promise.	68	4.10	Agree
Overall Mean		**4.12**	**Agree**

The Customer Satisfaction responses of the survey respondents are displayed in Table 9. The respondents agreed (M = 4.12) that Customer Satisfaction strongly influenced customer loyalty. Results also indicate that respondents are content with their present optical clinic (M = 4.24). Most certainly, they are happy with the service provided by their optical clinic (M=3.99). The results indicate that respondents are satisfied with their decision of the optical clinic for their eye care needs. Likewise, they are satisfied with the current optical clinic's services.

Table 10. Customer Trust

	N	Mean	Verbal Interpretation
My Optical Clinic is trustworthy.	68	4.21	Strongly Agree
This Optical Clinic keeps my information under strict confidentiality.	68	4.19	Agree
This Optical Clinic is reliable, and I can rely on it.	68	4.15	Agree
This Optical Clinic is transparent and honest.	68	4.13	Agree
My possessions are in safe custody.	68	4.24	Strongly Agree
Overall Mean		**4.18**	**Agree**

Table 10 reveals that respondents agreed that consumer trust influences customer loyalty (M = 4.18). Whenever they visit an optical clinic, they are assured that their belongings are secure (M=4.24). Likewise, they agreed that their current optical clinic is transparent and honest (M=24).

Results indicated that respondents are concerned about the security of their belongings every time they visit an optical clinic. Additionally, they are sensitive to issues of transparency and honesty.

Table 11. Brand Image

	N	Mean	Verbal Interpretation
My Optical Clinic is reputable and well-established.	68	4.32	Strongly Agree
My Optical Clinic's perception in the mind of people is good.	68	4.24	Strongly Agree
The Optical Clinic name is well-known.	68	4.25	Strongly Agree
My Optical Clinic provides me services better than other Optical Clinics.	68	4.09	Agree
I can easily recall the symbol or logo of my Optical Clinic.	68	3.85	Agree
Overall Mean		**4.15**	**Agree**

The findings (Table 11) show that brand image affects customer loyalty (M = 4.15). Respondents strongly agreed that having a reputable and well-established optical clinic improved their opinion of the brand image (M=4.32) and that they could readily recall the symbols or logo of the optical clinic they visited (M=3.85).

The results indicate that the optical clinic's credibility influences respondents. They are looking for a well-established and reputed optical clinic to assist them with their eye care needsThe results align with the study conducted by [9], which explored the connection between brand image and customer loyalty in the service industry. The study's findings also revealed a clear and positive relationship between brand image and customer loyalty. A favorable brand image significantly contributes to enhanced customer loyalty.

Results of Multiple Regression Analysis

This study was conducted to determine if various factors can influence customer loyalty in optical clinics in Koronadal City. The hypothesis is that Service Quality, Customer Satisfaction, Customer Trust, and Brand Image significantly influence Customer Loyalty. To test the hypothesis, multiple regression analysis was used.

Table 12. Model Summary

Model	R	R Square	Adjusted R Square	Std. Error	Durbin-Watson
1	.706[a]	.498	.467	.4928	1.774

R^2 for the overall model was 49.8% with an adjusted R2 of 46.7%; this shows a medium-size effect is reported by the model (Table 12).

Table 13. ANOVA

Model	Sum of Squares	df	Mean Square	F	Sig.
Regression	15.211	4	3.803	15.655	.000[b]
Residual	15.304	63	.243		
Total	30.515	67			

The results indicate that the four (4) predictors account for 46.7% of the variance in customer loyalty ($F(4,63)=15.656$, p=.000). This demonstrates that the model only partially explains the goodness of fit but that the data are significant. A

Durbin-Watson (DW) statistic was also calculated to evaluate the independence assumption of the residuals. The acceptable DW range without autocorrelation is 1.45 to 2.44. As indicated by the DW Value of 1.774, the fitted regression line result demonstrated no evidence of autocorrelation.

Table 14. Coefficients

Model	Unstandardized Coefficients		Standardized Coefficients		
	B	Error	Beta	t	Sig.
(Constant)	.397	.520		.764	.448
ServQual	-.011	.121	-.009	-.088	.930
CusSat	.329	.151	.295	2.181	.033
CusTrst	.097	.153	.088	.636	.527

	Unstandardized Coefficients		Standardized Coefficients		
Model	B	Error	Beta	t	Sig.
BrndImg	.493	.167	.404	2.950	.004

Looking at the factors influencing customer loyalty, the results show that Customer Satisfaction (β=.295, t=2.181, p=.033), Costumer Trust (β=.088, t=.636, p=.527), Brand Image (β=.404, t=2.950, p=.004) positively predict customer loyalty. On the other hand, Service Quality (β=-.009, t=-.088, p=.930) negatively influences Customer Loyalty.

This indicates that for Customer Satisfaction (.329) as a predictor of customer loyalty, there was approximately a .329 rise in customer loyalty for every 1-point increase in customer satisfaction. Similarly, Customer Trust (.097) as a predictor revealed an increase of approximately.097, and Brand Image (.493) indicated an increase of approximately .493 in customer loyalty for every 1-point increase. In other words, customer loyalty increases with customer satisfaction, trust, and brand image. Alternatively, for every 1-point increase in Service Quality (-.011), customer loyalty decreases by approximately .011.

Table 15. The Final Remarks and Results of the (Acceptance/rejection of Hypothesis)

Hypothesis	Hypothesis Statement	Test	Statue
Ho_1	Service quality has a significant influence on customer loyalty in Optical Clinic in Koronadal City	t = 0.764 Sig. = 0.448	Rejected
Ho_2	Customer satisfaction has a significant influence on customer loyalty in Optical Clinic in Koronadal City	t = 2.181, Sig. 0.033	Accepted
Ho_3	Customer trust has a significant influence on customer loyalty in Optical Clinic in Koronadal City	t = 0.636, Sig. = 0.527	Rejected
Ho_4	Brand image has a significant influence on customer loyalty in Optical Clinic in Koronadal City	t = 2.950, Sig. = 0.004	Accepted

Table 15 shows the rejection or acceptance of hypothesis based on regression analysis. Based on the results, hypothesis 2 and hyphothesis 4 were accepted with a p-value of more than 0.05. A p-value less than 0.05 is typically considered statistically significant, so the null hypothesis should be rejected. A p-value more significant than 0.05 means that deviation from the null hypothesis is not statistically significant.

Conclusion

This study on customer loyalty in optical clinics within the City of Koronadal revealed significant findings. Researchers observed that customer satisfaction and brand image played crucial roles in influencing customer loyalty in these clinics. Surprisingly, neither service quality nor customer trust exhibited a statistically significant impact on customer loyalty.

These results align with the study conducted by [10] , which also emphasized a positive relationship between customer satisfaction and customer loyalty. In contrast, [11] observed an indirect relationship between customer satisfaction and loyalty

mediated by customer trust.The researchers found that consumer trust had a substantial and positive effect on customer loyalty, revealing a close association between the two.

These divergent results suggest that factors influencing customer loyalty may not follow a uniform pattern across industries. It indicates that the dynamics governing customer loyalty can vary and be specific to each industry.

For optical clinics and similar businesses, these findings hold valuable insights. Understanding the specific factors that drive customer loyalty can guide them in developing targeted strategies to enhance customer retention and satisfaction, ultimately contributing to improved overall performance. However, it is important to acknowledge that customer loyalty is a complex phenomenon, and further research is needed to explore these dynamics in different contexts. Ongoing investigations will provide a deeper understanding of the intricacies of customer loyalty and its implications for various sectors.

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Vicenarian Professionals' Awareness and Determinants of Engagement in Cryptocurrency in Koronadal City, South Cotabato, Philippines

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ABSTRACT

This research delves into investigating the awareness and engagement of vicenarian professionals with cryptocurrency and the digital economy in Koronadal City, Philippines. The study examined the demographic profiles to gain a comprehensive understanding of the participants. Furthermore, it assesses the participants' level of awareness concerning cryptocurrency applications, trading platforms, and associated risks and opportunities. To achieve its objectives, the research adopts a descriptive multivariate correlational approach, leveraging confirmatory predictive analysis to identify significant factors influencing engagement. The study reveals a balanced gender distribution among the participants, showcasing diverse income levels and educational backgrounds. Interestingly, most respondents demonstrate neutral levels of awareness concerning cryptocurrency applications and the associated risks and opportunities. Surprisingly, technological awareness, economic conditions, government regulations, and security concerns do not emerge as significant factors influencing engagement. However, the study uncovers that social media factors play a pivotal role as a significant determinant of engagement among vicenarian professionals. This finding provides valuable insights for policymakers and industry stakeholders aiming to boost cryptocurrency and digital economy participation among young professionals in the region.

Introduction

The advent of cryptocurrency and the digital economy has transformed the global financial landscape, revolutionizing financial transactions and investments. Cryptocurrency, as a recent innovation in the financial industry, offers a decentralized currency free from government control, utilizing blockchain technology. Despite its rapid growth and increasing market value, there is a significant research gap concerning cryptocurrency adoption.

In the international context, The study conducted by [1] examines cryptocurrency adoption in mainland China, with a focus on Bitcoin. It explored key factors influencing adoption. Notably, awareness and trustworthiness are significant determinants of

intention to use Bitcoin. Additionally, perceived usefulness partially mediates the relationship between ease of use and adoption intent. These findings offer insights into cryptocurrency adoption in China, contributing to existing knowledge and informing policymakers about this evolving trend in the region. [2] examined the relationship between cryptocurrencies and traditional assets in five emerging economies. The findings indicate that cryptocurrencies did not provide diversification, hedging, or safe haven benefits in these markets. In the study of [3], Bitcoin was found to have a significant impact on the BIST100 stock market index in Turkey, and a two-way causality relationship was observed between them. One-way causality relationships were also identified, including from Japan and China.

In the Philippines, [4] conducted a study that explored the ramifications of technological advancements that automated manual tasks. The central focus was on cryptocurrency,' a digital currency distributed across computers. The study yielded comprehensive results, highlighting cryptocurrency's significance, operational mechanisms, common scams, and preventive measures. The research article by [5] provides a concise overview of the regulatory landscape for crypto currency operations in the Philippines, focusing on the Guidelines for Virtual Currency Exchanges issued by the Bangko Sentral ng Pilipinas.

Play-to-earn (P2E) gaming, based on blockchain and cryptocurrency tech, attracts those with a penchant for financial risk [6] .Understanding the awareness and drivers of engagement in cryptocurrency among young professionals aged twenty to twenty-nine is crucial, particularly given its predominance in developing nations. Therefore, this study aims to shed light on the factors influencing vicenarian professionals' participation in the digital economy in Koronadal, South Cotabato, Philippines. By incorporating insights from both international and local studies, this research seeks to deepen the understanding of cryptocurrency adoption in the region.

The primary concern in this study is the the awareness, risk perception, and the underlying motivations of vicenarian professionals regarding their engagement in crypto currencies. Despite the global attention on cryptocurrency adoption, there is a noticeable lack of research focusing on the engagement of vicenarian professionals with cryptocurrency in the specific local context of Koronadal, South Cotabato, Philippines. This research aims to address this gap by investigating the awareness and engagement of young professionals with cryptocurrency and the digital economy in this particular region.

The primary objective of this research is to investigate the awareness and engagement in cryptocurrency and the digital economy among vicenarian professionals in the City of Koronadal, South Cotabato, Philippines. This study builds upon the current state of knowledge in the field, aiming to identify key determinants and factors influencing cryptocurrency adoption. Leveraging existing insights and research findings, the researchers seek to provide valuable and up-to-date insights that can effectively guide efforts to promote cryptocurrency awareness and involvement in the regional market. Ultimately, the goal is to foster wider acceptance and use of cryptocurrencies among young professionals in Koronadal, thus contributing to the ongoing development of the digital economy in the area.

Research Methods
Research Design

This descriptive multivariate correlational (confirmatory factor analysis) study aimed to determine the most significant factors influencing the awareness of vicenarian professionals in cryptocurrency and the digital economy in Koronadal City. Only primary data was used for the study, and the data gathering procedure involved random sampling. The study employed a descriptive approach to describe the characteristics of the target population and utilized a quantitative approach due to its statistical nature. Furthermore, it adopted a multivariate correlational approach as it included more than one independent variable and sought to capture the significant relationships of each variable with the dependent variable.

Sampling Design

The researcher used random sampling wherein the population of professionals in Koronadal City will be narrowed down to the professionals' with age bracket of 20-29 years and shall be selected randomly in any manner (personal or online) as long as they are qualified to the criteria of being the subject matter of the study. Random sampling is one of the simplest forms of collecting data from the total population. It is a sampling method that allows for the randomization of sample selection.

Sample Size Calculation

Sample for unknown population.

$n = z^2 (\sigma \times (1- \sigma))/E^2$

Z = z -Score (90%= 1.645)

σ + standard deviation at 0.5

E = Margin of Error (E = 0.10)

N = 1.645² x 0.5) / 0.1²

n = 68

Research Instrument

For data collection, a semi-structured self-made questionnaire served as the research instrument, effectively capturing all the necessary data and information essential for the study. This semi-structured questionnaire was uniquely designed specifically for this research and composed of three sections.
In Section 1, the primary objective was to capture the socio-economic profile of the respondents, who were vicenarian professionals. *Section 2* was dedicated to determining the level of awareness and identifying the determinants that influenced the vicenarian professionals' engagement in Koronadal City. *Lastly*, Section 3 was meticulously designed to capture the determinants that affected the engagement of vicenarian professionals in the same city.

The thorough testing and validation processes, including the KMO reliability test and content validation by experts, further fortified the credibility and robustness of this research instrument, ensuring accurate and meaningful data collection for the study.

Statistical Tool and Statistical Treatment

All the data gathered from the processed questionnaire will be tabulated and processed using the SPSS V23 or the Statistical Package for Social Sciences.This software

offers a variety of statistical analyses suited enough for qualitative research. The following Statistical tools/analysis will be used in the study;

Descriptive statistics (Frequency and Percentage Distribution)

Frequency and Percentage Distribution was used to organize and sort the demographic profile of the respondents. Descriptive statistics are used to describe the basic features of the data in a study. They provide simple summaries about the sample and the measures. Together with simple graphics analysis, they form the basis of virtually every quantitative analysis of data.

5 Point-Likert's Scale of Ordinal and Weighted Mean

In order to catch the necessary data in statistical qualitative form, 5 Point-Likert's Scale of Ordinal was used in rating the statements and question pertaining to the level of awareness and factors affecting purchasing preference of the tricenarian educators in Koronadal City. The weighted mean will be used to statistically synthesize and describe the data gathered from using the 5-point Likert scale.

Table 1: Level of Awareness

Scale	Mean Range	Description	Intensity
1	1.00-.1.8	Fully Not Aware	Very high Level
2	1.81- 2.60	Not Aware	Low Level
3	2.61-3.40	Neutral	Average
4	3.41-4.20	Aware	High Level
5	4.21-5.00	Fully Aware	Very high Level

Table 2: Factors Affecting The Engagement In Cryptocurrency

Scale	Mean Range	Description	Intensity
1	1.00-.1.8	Strongly Disagree	Very high Level
2	1.81- 2.60	Disagree	Low Level
3	2.61-3.40	Neutral	Average
4	3.41-4.20	Agree	High Level
5	4.21-5.00	Strongly Agree	Very high Level

Table 3: Level Of Engagement In Cryptocurrency And Digital Economy

Scale	Mean Range	Description	Intensity
1	1.00-.1.8	Not engaged at all	Very high Level
2	1.81- 2.60	Slightly Engaged	Low Level
3	2.61-3.40	Moderately engaged	Average
4	3.41-4.20	Very Engaged	High Level
5	4.21-5.00	Extremely Engaged	Very high Level

Multiple Linear Regression (Enter Method)

Multiple Linear Regression was employed to identify the most influential factors affecting the engagement of vicenarian professionals in Koronadal City regarding cryptocurrency and the digital economy. This statistical technique allows us to predict the engagement level, the dependent variable, based on the values of two or more independent or explanatory variables, which are the factors under consideration.

The regression equation: $E = \alpha \pm \beta_1 TA \pm \beta_2 EC \pm \beta_3 GR \pm \beta_4 SC \pm \beta_5 SMF \pm e$

E= Level of Engagement (Dependent Variable)

α = Constant

β= Independent variable coefficients

TA= Technological Awareness (Independent variable)

EC= Economic Condition (Independent variable)

GR= Government Regulation (Independent variable)

SC= Security concerns (Independent variable)

SMF= Social Media Factors (Independent variable)

e = standard error (other factors)

Result and Discussion

This section contains research results or experiments and analysis of research results or experimental results.

Descriptive Statistics (Frequency, Percentage, Valid Percent, And Cumulative)

Descriptive statistics was used in the study to describe and organize the collected data extracted from the questionnaires. Frequency and Percentage distribution was used to summarize the categorical variables especially the profile of the respondents.

Table 4. Sex

		Frequency	Percent	Valid Percent	Cumulative Percent
V	Female	42	61.8	61.8	61.8
	Male	26	38.2	38.2	100.0
	Total	68	100.0	100.0	

Based on the descriptive data provided for the study entitled "Vicenarian Professionals' Level of Awareness and Determinants of Engagement in Crypto Currency and Digital Economy in the City of Koronadal, South Cotabato, Philippines," it appears that the sample consisted of a total of 68(61.8%) participants. Out of these participants, 26 were identified as male, while 42(38.2%) were identified as female.

Table. 5 Monthly Income

		Frequency	Percent	Valid Percent	Cumulative Percent
V		1	1.5	1.5	1.5
	P1,000-10,000	15	22.1	22.1	23.5
	P11,000-20,000	23	33.8	33.8	57.4
	P21,000-30,000	20	29.4	29.4	86.8
	P31,000-40,000	6	8.8	8.8	95.6
	P41,000-50,000	1	1.5	1.5	97.1
	P51,000 and above	2	2.9	2.9	100.0
	Total	68	100.0	100.0	

Interpreting the results, approximately 22.39% of the respondents reported a monthly income between 1,000 and 10,000 pesos. The majority of the respondents (34.33%) fell into the income range of 11,000-20,000 pesos per month. Around 29.85% reported a monthly income between 21,000 and 30,000 pesos. Only a small proportion of

respondents had higher income levels, with 8.96% falling into the range of 31,000-40,000 pesos, 1.49% in the range of 41,000-50,000 pesos, and 2.99% earning 51,000 pesos or above.

Table 6. Educational Attainment

		Frequency	Percent	Valid Percent	Cumulative Percent
V	College Graduate	46	67.6	67.6	67.6
	College Level	8	11.8	11.8	79.4
	Post graduate (Master's Degree, Doctorate Degree, etc.)	10	14.7	14.7	94.1
	Vocational studies	4	5.9	5.9	100.0
	Total	68	100.0	100.0	

Interpreting the results, approximately 74.19% of the respondents in the study were college graduates. A smaller percentage, 12.90%, had completed college-level education without attaining a degree. About 6.45% of the respondents had pursued post-graduate education, which includes master's degrees, doctorate degrees, and other advanced degrees. Similarly, 6.45% of the respondents had completed vocational studies.

Table 7. Weighted Mean- Awareness

	N	Minimum	Maximum	Mean	Std. Deviation
Are you aware of the concept of crypto currency?	68	1	5	3.22	1.020
Are you aware of the crypto currency trading platforms like Coinbase, Binance, Kraken, Robinhood, eToro and others?	68	1	5	3.54	.888
Are you aware with the potential risk associated with crypto currency investments?	68	1	5	3.06	1.006
How aware are you of the opportunities presented by crypto currencies in terms of financial growth?	68	1	5	3.18	1.050
Weighted Mean					3.25

In this study, the overall weighted mean is 3.25, indicating that, on average, the respondents were neutral in their level of awareness about cryptocurrency and the digital economy. This means that the respondents neither strongly agreed nor strongly disagreed with the statements or questions related to their awareness.

Table 8. Factors of Engagement- Technological awareness

	N	Minimum	Maximum	Mean	Std. Deviation
I have good understanding of blockchain technology.	68	2	5	3.46	1.099

	N	Minimum	Maximum	Mean	Std. Deviation
I am aware of the concept of cryptocurrencies and their role in digital economy.	68	2	5	3.49	.954
I am updated with the latest technological advancements in the cryptocurrency in the cryptocurrency industry.	68	2	5	3.51	1.072
I have used cryptocurrency exchanges or digital wallets.	68	2	5	3.57	1.262
Weighted Mean					**3.50**

In this study, the overall weighted mean is 3.50, indicating that, on average, the respondents agreed with the factors related to engagement in technological awareness of cryptocurrency and the digital economy. This means that the respondents expressed a positive perception or agreement with the statements or questions about the factors that influence their engagement in this domain.

Table 9. Factors of Engagement-Economic Condition

	Minimum	Maximum	Mean	Std. Deviation
Job opportunities in the traditional economy affect my engagement in crypto currency and the digital economy.	2	5	3.25	.835
Economic conditions like inflation, economic growth, government policies can influence decision to engage in crypto currency and digital economy.	2	5	3.29	.865
Weighted Mean				**33.27**

In this study, the overall weighted mean is 3.27, indicating that, on average, the respondents were neutral in their agreement with the factors related to engagement in the economic condition of cryptocurrency and the digital economy. This means that the respondents neither strongly agreed nor strongly disagreed with the statements or questions about how the economic condition influences their engagement in this domain.

Table 10. Factors of Engagement-Government Regulations

	N	Minimum	Maximum	Mean	Std. Deviation
I am aware of government regulation related to cryptocurrency and digital economy in the country.	68	1	5	2.85	1.040
Government regulations in the country impacted my engagement in	68	1	5	2.90	.995

cryptocurrency and the digital economy.					
Government regulations could be improved to better support vicenarian professionals' engagement in cryptocurrency and the digital economy.	68	1	5	3.44	.904
Government regulations influence my confidence in cryptocurrency and digital economy.	68	1	5	3.18	.961
Weighted Mean					**3.09**

In this study, the overall weighted mean is 3.09, indicating that, on average, the respondents were neutral in their agreement with the factors related to government regulations affecting their engagement in cryptocurrency and the digital economy. This means that the respondents neither strongly agreed nor strongly disagreed with the statements or questions about how government regulations impact their engagement.

Table 11. Factors of Engagement-Security Concerns

	Minimum	Maximum	Mean	Std. Deviation
I am concern about the security aspects of engaging in cryptocurrency and digital economic activities.	1	4	3.04	.953
I am confident in the security measures implemented by the cryptocurrency platform.	1	4	2.97	.914
I consider the security measures and safeguards of cryptocurrency and digital economy activities are safe enough.	1	4	2.94	.976
Weighted Mean				**2.98**

In this study, the overall weighted mean is 2.98, indicating that, on average, the respondents were neutral in their agreement with the factors related to security concerns affecting their engagement in cryptocurrency and the digital economy. This means that the respondents neither strongly agreed nor strongly disagreed with the statements or questions about how security concerns impact their engagement.

Table 12. Factors of Engagement-Social Media factors

	Minimum	Maximum	Mean	Std. Deviation
I consider the social media content is influential in shaping my opinions and decisions regarding cryptocurrency and the digital economy.	1	5	3.69	.868
Cryptocurrency-related information shared on social media influenced my decision to perceive credibility.	1	5	3.44	.968

	Minimum	Maximum	Mean	Std. Deviation
Social media influencers can impact my engagement in cryptocurrency and the digital economy.	1	5	3.68	.921
Social media is important for staying updated and connected with the cryptocurrency and digital economy communities.	1	5	3.71	.882
Weighted Mean			**3.63**	

In this study, the overall weighted mean is 3.63, indicating that, on average, the respondents agreed with the factors related to engagement in social media factors concerning cryptocurrency and the digital economy. This means that the respondents expressed a positive perception or agreement with the statements or questions about how social media factors influence their engagement in this domain.

Table 13. Level of Engagement

	N	Minimum	Maximum	Mean	Std. Deviation
Level of Engagement	68	1.00	5.00	3.1029	.90008

In this study, the overall weighted mean is 3.1029, indicating that, on average, the respondents demonstrated a moderate level of engagement in cryptocurrency and the digital economy. This means that the respondents expressed a moderate degree of involvement, interest, and participation in this domain.

Multiple Linear Regression (Factor Analysis)

Table 14. Model Summary

Model	R	R Square	Adjusted R Square	Std. Error of the Estimate
1	.465[a]	.216	.153	.82838

a. Predictors: (Constant), Social Media Factors, Technological Awareness, Security Concern, Economic Condition, Government Regulation

Table 15. ANOVA

Model		Sum of Squares	Df	Mean Square	F	Sig.
1	Regression	11.735	5	2.347	3.420	.009[b]
	Residual	42.545	62	.686		
	Total	54.279	67			

a. Dependent Variable: Level of Engagement

b. Predictors: (Constant), Social Media Factors, Technological Awareness, Security Concern, Economic Condition, Government Regulation

Table 16. Coefficients

Model		Unstandardized Coefficients		Standardized Coefficients	t	Sig.
		B	Std. Error	Beta		
1	(Constant)	1.873	.701		2.671	.010

Model	Unstandardized Coefficients		Standardized Coefficients	t	Sig.
	B	Std. Error	Beta		
Technological Awareness	.006	.129	.006	.047	.962
Economic Condition	-.028	.166	-.025	-.170	.866
Government Regulation	.183	.238	.178	.767	.446
Security Concern	-.309	.183	-.263	-1.688	.096
Social Media Factors	.457	.188	.421	2.432	.018

a. Dependent Variable: Level of Engagement

Based on the p-values associated with each independent factor, we can assess their statistical significance in relation to the level of engagement:

1. Technological awareness (p-value: 0.962): The p-value for technological awareness is 0.962, which suggests that there is no statistically significant relationship between technological awareness and the level of engagement. In other words, technological awareness does not appear to be a significant determinant of engagement in this study.
2. Government regulation (p-value: 0.446): The p-value for government regulation is 0.446, indicating that there is no statistically significant relationship between government regulation and the level of engagement. Therefore, the study does not find government regulation to be a significant determinant of engagement in the context of cryptocurrency and the digital economy in Koronadal.
3. Security concern (p-value: 0.96): The p-value for security concern is 0.96, suggesting that there is no statistically significant relationship between security concern and the level of engagement. This means that security concerns do not appear to have a significant impact on the level of engagement in this study.
4. Social media factors (p-value: 0.018): The p-value for social media factors is 0.018, indicating that there is a statistically significant relationship between social media factors and the level of engagement. This suggests that social media factors have a significant influence on the level of engagement among the vicenarian professionals in Koronadal.
5. Economic condition (p-value: 0.886): The p-value for economic condition is 0.886, indicating that there is no statistically significant relationship between economic condition and the level of engagement. Thus, economic condition does not seem to be a significant determinant of engagement in this study.

Additionally, the regression analysis provides some additional statistical measures:

R-square: The R-square value of 0.216 indicates that the independent variables included in the analysis explain approximately 21.6% of the variance in the level of engagement. This means that other factors not included in the analysis may also contribute to the level of engagement among vicenarian professionals in Koronadal.

ANOVA: The ANOVA test, with a p-value of 0.009 and an F-value of 3.420, suggests that the overall regression model is statistically significant. This means that the combined effect of the independent variables on the level of engagement is significant, indicating that the model has some predictive power.

In summary, based on the regression analysis results, it appears that social media factors have a statistically significant relationship with the level of engagement among vicenarian professionals in Koronadal. However, technological awareness, government regulation, security concern, and economic condition do not show significant relationships with the level of engagement. It's important to consider the limitations and context of the study when interpreting these findings.

Conclusion

This aimed to explore the demographic characteristics of Vicenarian professionals, their awareness of cryptocurrency and the digital economy, and the factors influencing their engagement in this realm. Regarding the demographic profiles, the sample exhibited a balanced gender distribution, with 26 males and 42 females among the respondents. In terms of income levels, the majority fell within the 11,000-20,000 pesos range, followed by other income brackets. Educational background analysis showed that college graduates constituted the largest group, followed by college-level, post-graduates, and vocational studies. The result is also supported by the study conducted by [7], which concluded that crypto currency users clustered with varying literacy levels and established that financial literacy was associated with Bitcoin and little to no knowledge about other crypto coins and [8] pointed out that financial literacy significantly influence engagement in financial markets, including crypto currency trading.

Analyzing the level of awareness on cryptocurrency and digital economy, the researchers found that respondents were neutral concerning awareness of applications and websites related to cryptocurrency. However, most respondents expressed agreement regarding their awareness of cryptocurrency trading platforms. Regarding the risks and opportunities linked to cryptocurrency and digital economy, the majority maintained a neutral stance.

When investigating the factors influencing engagement, the study revealed that technological awareness, economic conditions, government regulations, and security concerns were not significant factors affecting engagement among Vicenarian professionals in cryptocurrency and the digital economy. However, social media factors were identified as a significant influencer in driving engagement.

The result pertaining to the significance of social media factors aligns with a study conducted by [9] , study highlights how influencer playfulness and content expertise impact social media users' engagement and purchase intentions, particularly in the context of cryptocurrency promotion via influencers.

Overall, the study indicated a moderate level of engagement among Vicenarian professionals in Koronadal regarding cryptocurrency and the digital economy, with an overall weighted mean of 3.1029. The finding of social media factors being a key influencer presents opportunities for leveraging social media platforms to enhance engagement. In contrast, other factors such as technological awareness, economic

conditions, government regulations, and security concerns showed no significant impact on engagement.

These findings suggest the potential for further growth and development in engagement with cryptocurrency and the digital economy among Vicenarian professionals in Koronadal. The result is also true with the study conducted by [10] which underscores the influence of age (vicenarian, tricenarian, and etc.) and educational status on individuals' attraction to crypto currency engagement. Efforts could be directed towards enhancing technological awareness, providing resources for understanding economic conditions and government regulations, addressing security concerns, and strategically utilizing social media platforms to encourage greater engagement in this domain.

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The Effect Of E-Wallet, a Hedonist Lifestyle with Self Control as an Intervening Variable on Consumptive Behavior

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ARTICLE INFO	ABSTRACT
	This study aims to prove and analyze the effect of e-wallet, a hedonist lifestyle with self-control as an intervening variable on Consumptive Behavior. This study uses quantitative methods, and data collection using questionnaires. The sample was selected using non-probability sampling with a total of 182 respondents. And data processing and analysis using path Analyzes. The results of this study can be concluded that E-wallet Variable has a positive and significant effect on self-control. Hedonic lifestyle variables have a positive and significant effect on self-control. The hedonic lifestyle has a positive and significant effect on consumer behavior. Self-control variable has a positive and significant effect on consumptive behavior. E-wallet variables have a positive and unsignificant effect on consumptive behavior through self-control. Hedonic lifestyle variable has a positive and unsignificant on consumptive behavior through self-control.

Introduction

Currently, digital technology has become an undeniable necessity with various activities that make it easier for people to fulfill their daily needs. Such as consumption, education payments, travel costs and various other activities. Apart from this needs, people often cannot control themselves in fulfilling their desires and cannot differentiate between needs [1]. Several aspects of the development of digital technology in Indonesia such as online schools or courses, online transportation booking services, online cinemas and various economic activities are shifting towards digitalization [2].

People have difficulty making large payments which they feel is impractical. So, the emergence of electronic payment systems has become popular among people who tend to follow developments. People are starting to recognize paperless payments such as electronic money, credit cards, debit cards, digital wallets (OVO, dana, ShopeePay, etc.). apart from the large number of cashbacks makes people increasingly interested in using it. Due to this, people's behavior has begun to undergo drastic changes to become completely digital. The development of financial technology is very important, then an innovation emerged, namely financial technology or what is called fintech[3].

Having cashless transactions makes various activities more practical. Apart from the positive impact of E-Wallets, of course you have to pay attention to the negative impacts, and they must be minimized. People consider various purposes in using E-

Wallets to meet their needs, there are several factors driving the use of E-Wallets in Indonesia in 2021.
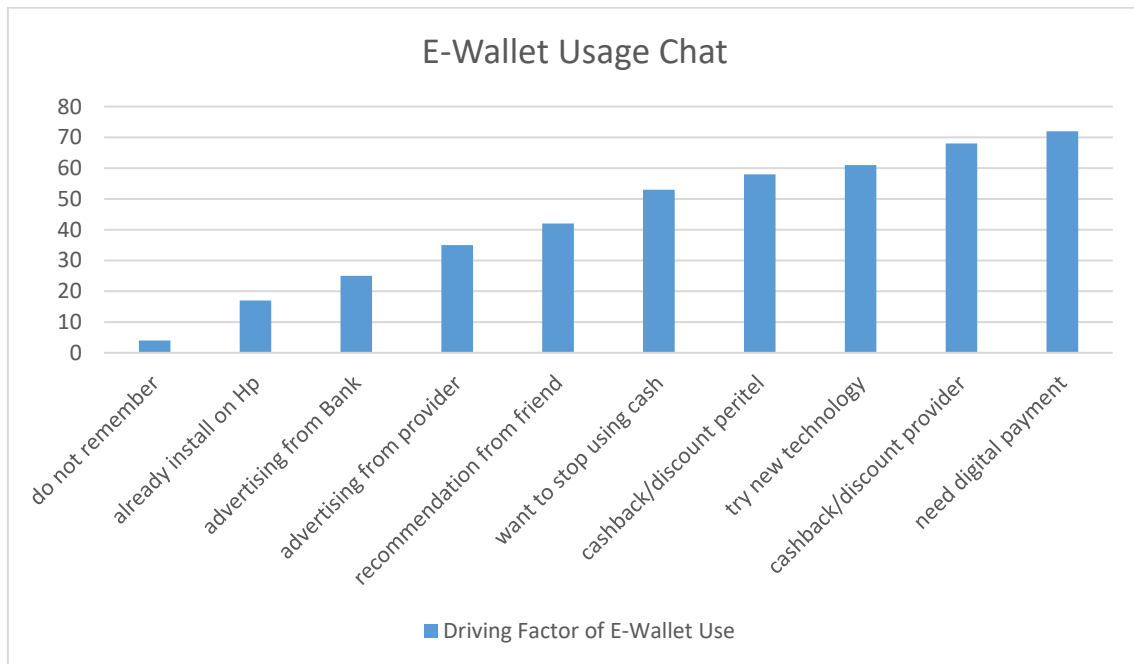

Figure 1. E-Wallet Usage Chat
Source: Report From (Boku Inc.) Entitled "Mobile Wallets Report 2021"

From the data above, 73% of Indonesian people use e-wallets with the aim of making online payments easier. Data from this research shows that the need for digital payments is the highest reason for using E-Wallets in Indonesia. As many as 69% indicated that cashback or discounts were the second reason for using E-Wallet. In addition, 61% indicated a desire to try new technology. A total of 53% indicated that the reason they wanted to stop was using cash. Then 42% were due to getting recommendations for use by friends and as many as 35% and 26% used E-Wallet because they were motivated by advertisements for the E-Wallet service.

As a result of the survey conducted, the 5 E-Wallets that are popular and have many active users in Indonesia are OVO with 31%, GoPay with 25%, ShopeePay with 20%, DANA with 19%, and LinkAja with 4%. OVO (PT. Visioneit International) got the Unicorn title. PT. Visioneit International is the largest electronic wallet company in Indonesia which is usually known as OVO. OVO is a payment and financial service provider in Indonesia which aims to make it easier to save money through comfortable, safe and affordable products and services. In order to balance the use of e-commerce so that it becomes increasingly well-known and expands market share.

Students are teenagers who are easily influenced by modernization. The existence of modernization and advances in technology along with the balance of the times will have an impact on student lifestyles and behavior. This is strengthened from research [4] which reminds students to carry out activities that become habits so that they only desire pleasure and excitement, so that hedonic lifestyle behavior appears in the lecture environment [5] .

A hedonic lifestyle encourages consumer behavior because it involves buying and selling without thinking about needs and desires. This consumer behavior is balanced because there are triggers that cause people to be unable to control their desires. Apart from that, [6] A hedonic lifestyle is a desire that can motivate a person by considering that pleasure is worth doing and undesirability is something that is not worth doing.

From the results of observations, Management students at Maarif Hasyim Latif University carry out online research every month. Online registration is supported by the existence of an online package at the security guard post which indicates that students are carrying out their registration [7]. This statement was made by a security guard or security guard in the area in front of the Maarif Hasyim Latif Sidoarjo University campus. This proves that Management Students at Maarif Hasyim Latif Sidoarjo University have a high interest in learning. Apart from that, students also buy items in the form of bags, sandals, and beauty tools to support their lifestyle. Purchasing goods outside of basic needs can be assumed to mean that Management students at Maarif Hasyim Latif Sidoarjo University have consumptive behavior.

The impact of a Hedonic Lifestyle is that it causes students to be in arrears in paying tuition fees or other payments to support an unsuitable lifestyle. Hedonic lifestyle is a form of life that revolves around consumptive activities in the pursuit of worldly pleasure [8]. This means that students cannot control themselves from the convenience of using E-Wallet[9]. However, problems occur because of a wasteful attitude that occurs repeatedly if one cannot manage one's finances. This happens even though a person does not have money but still has money so that debt or other actions and this behavior must be avoided. Therefore, a strong sense of self-control is needed so that students can control their desires towards more consumptive behavior. Self-control or self-control is a person's attitude which is a person's control over behavior by managing a desire by making considerations before making decisions that conflict with the norms in society can be avoided. Good self-control and being able to exercise strong self-control can lead to positive behavior. [2] Consumptive behavior can be minimized by realizing the importance of self-control in individuals [10].

The result of the research [11] concluded the electronic money variable shows that the higher the value of using electronic money, lifestyle variable shows that the higher the lifestyle, the lower of probability Islamic consumption behavior patterns, and the self-control variables shows that the lower self-control value, the higher the probability of Islamic Consumption behavior patterns. Based on the background above, the formulation of the problem is as follows: (a) Does E-Walleit have a positive and significant influence on self-control among UMAHA Management Students 2022?, (b) Does the Hedonic Lifestyle have a negative and significant influence on self-control among Management Students UMAHA 2022?, (c) Does Ei-Wallet have a positive and significant influence on consumptive behavior among UMAHA Management Students 2022?, (d) Does the Hedonic Lifestyle have a positive and significant influence on consumptive behavior among UMAHA Management Students 2022?, (ei) Does Self-control has a negative and significant influence on consumptive behavior in 2022 UMAHA Management Students?, (f) Does Ei-Walleit have a positive and insignificant

influence on consumer behavior through self-control in UMAHA Management Students 2022?, (g) Does Hedonic Lifestyle have a positive influence and is it not significant for consumer behavior through self-control among UMAHA 2022 Management Students?

Some research results also show that these behaviors lead to extraordinary living conditions. Where the hedonic life leads to a life of activities aimed at pursuing pleasure, such as playing a lot, enjoying the hustle and bustle of the city, enjoying unnecessary shopping and wanting to always be the center of attention [12]. This research is 1) does social media advertising affect fashion consumptive behavior 2) does conformity influence fashion consumptive behavior 3) Does the environment influence fashion consumptive behavior 4) does fashion consumptive behavior affect the hedonic lifestyle? 5) Does Social Media advertising affect the hedonic lifestyle 6) Does conformity affect the hedonic lifestyle 7) Do environmental attitudes influence the hedonic lifestyle. This research aims to prove and analyze the effect of social media advertising, conformity, and the environment on the hedonic lifestyle of students through their consumptive behavior towards fashion style.

Research Methods

This research was conducted on Maarif Hasyim Latif Sidoarjo who became the subject of this study were students of the management Department of Economics and Business. The research method used in this study is a quantitative method using a data collection method using a questionnaire that refers to the Likert scale. As for some of the variables in this study, among others. Sampling was carried out by purposive sampling, which is sampling according to predetermined criteria, so that the samples taken are in accordance with the objectives of this study. This sample in this research were students of the Management Department of the Faculty of Economics and Business This research uses random samples by using the SmartPLS 3.0 program to intuitively process real data. The number of samples that met the criteria for random sampling was determined by Isaac and Michael in Management Students at University Maarif Hasyim Latif Sidoarjo, which was 550 samples, which resulted in an error tolerance limit of 10% being 182 samples.

Result and Discussion
Path Analysis
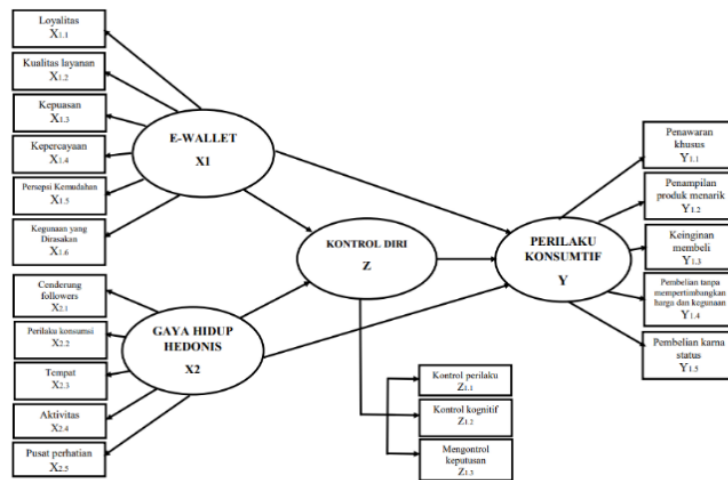From this result of path coefficient is known:

Figure 2. Path Coefficient
Source: Output Algorithm SmartPLS3

Based on the results of testing the hypothesis with the Bootstrapping method using SmartPLS software, it can be concluded that the discussion concerns all hypotheses in this study as follows:

Table 1. *Path Analysis Direct*

Variable	Original Sample (O)	Sample Mean (M)	Standard Deviation (STDEV)	T Statistics (IO/STDEiV I)	P Values	Description
E-Wallet→ Self-Control	0.127	0.152	0.102	1.248	0.229	Positive and insignificant
E-Wallet→ Consumptive Behavior	0.000	0.016	0.067	0.003	0.997	Positive is not significant
Hedonistic Lifestyle → Self-Control	0.084	0.092	0.09	0.937	0.330	Significant positive
Hedonistic Lifestyle →Consumptive Behavior	0.419	0.428	0.078	5.354	0.000	Significant positive
Self-Control→ Consumptive Behavior	0.162	0.161	0.065	2.479	0.017	Positive and significant

Source: Output Algorithm SmartPLS3

Based on the table above, the correlation between the research variables can be described as follows: (a) The direct influence value between the Ei-Walleit variables on

Self-Control is equal to 0.127 with the P-Value 0.229 > 0.05, (b) The direct influence value between the Ei-Walleit variables towards Conscientious Behavior 0.000 with P-Value 0.997 > 0.05, (c) Direct influence value between Hedonic Lifestyle variables and Self Control equal to 0.084. with P-Value 0.330 > 0.05, (d) The direct influence value between the Hedonic Lifestyle variables on Consumptive Behavior is 0.419 with the P-Value 0.000 < 0.05, (ei) The direct influence value between the Self-Control variables on Consumptive Behavior 0. 162 with P-Value 0.017 < 0.05.

Table 2. Path Analysis Indirect

Variable	Original Sample (O)	Sample Mean (M)	Standard Deviation (Stdeiv)	T Statistics (I O/Stdeiv I)	P Values	Description
Ei-Wallet→Self-Control→Consumptive Behavior	0.021	0.023	0.018	1.165	0.252	Positive and unsignificant
Hedonistic Lifestyle→ Self-Control → Consumptive Behavior	0.014	0.014	0.015	0.898	0.374	Positif and unsignificant

Based on the table above, the relationship between the research variables can be described as follows: (a) The direct influence value between the Ei-Walleit variables on Self-Control through Consumptive Behavior is 0.021 with the P-Value 0.252 > 0.05, (b) The direct influence value between variable The Hedonic Lifestyle is related to Self-Control through Conscientious Behavior of 0.014 with a P-Value of 0.374 > 0.05.

The Influence E-Wallet on Consumptive Behavior

The E-Wallet variable has a positive and insignificant effect on self-control in UMAHA Management students. This is because the significance value is greater than 0.05, namely 0.229. It can be concluded that E-Wallet has no effect on self-control. If E-Wallet use increases, then self-control will also increase and if E-Wallet use decreases then self-control will decrease.

The Influence Hedonist Lifestyle on Consumptive Behavior

The Hedonic Lifestyle variable has a positive and insignificant effect on Self-Control in UMAHA Management students. This is because the significance value is greater than 0.05, namely 0.330. It can be concluded that a hedonic lifestyle has no effect on self-control. If the Hedonic Lifestyle decreases, then self-control will decrease and if the Hedonic Lifestyle increases then self-control will increase.

The Influence Self Control on Consumptive Behavior

E-Wallet has a positive and insignificant effect on consumer behavior among UMAHA Management students. This is because the significance value is greater than 0.05, namely 0.997. Getting an E-Wallet has no effect on consumer behavior. If E-Wallet Style decreases, then Consumptive Behavior will decrease and if E-Wallet increases then Consumptive Behavior will increase.

The Influence E-Wallet on Consumptive Behavior

Hedonic Lifestyle Variables have a positive and significant effect on Consumptive Behavior in UMAHA Management students. This is because the significance value is smaller than 0.05, namely 0.000. It can be concluded that the Hedonic Lifestyle has an influence on the emergence of consumer behavior in students. If the hedonic lifestyle increases, consumer behavior increases.

The Self Control on Consumptive Behavior

The Self-Control variable has a positive and significant effect on Consumptive Behavior in UMAHA Management students. This is because the significance value is greater than 0.05, namely 0.017. This means that the more self-control the attitude increases, the more consumptive behavior will increase. Conversely, the more the use of self-control decreases, the more consumer behavior will decrease.

The Influence E-Wallet on Consumptive Behavior

The E-Wallet variable has a positive and insignificant effect on Consumptive Behavior through Self-Control among UMAHA Management students. The significant effect is greater than 0.05, namely 0.252. This means that in this study, when consumptive behavior is combined with the E-Wallet variable, Self-Control is not an intervening variable or a variable that is strong enough to mediate the relationship between E-Wallet and consumptive behavior.

The Influence Hedonist Lifestyle on Self Control

The Hedonic Lifestyle variable has a positive and insignificant effect on Consumptive Behavior through Self-Control in UMAHA Management students. This is because the significance value is greater than 0.05, namely 0.374. This means that in this research, when consumptive behavior is combined with the hedonic lifestyle variable, self-control is not an intervening variable or a variable that is strong enough to mediate the relationship between hedonic lifestyle and consumptive behavior.

Conclusion

Based on results of research Social Media Advertising, Conformity, And Environment on Hedonist Lifestyle Through Consumptive Behavior are social media advertising influences consumptive behavior. Conformity influences fashion consumptive behavior. The environment influences consumptive behavior. Consumptive behavior affects the hedonic lifestyle. Social media advertising does not affect the hedonic lifestyle. Conformity does not affect the hedonic lifestyle. The environment does not affect the hedonic lifestyle.

The limitation of this research is the limited number of samples that affect the results of statistical tests carried out. The sample size is still quite limited. This study included only samples from educational organization backgrounds to deepen the data and processable results. And then, adding variables that have not been discussed in this study, such as financial literacy variables that can influence consumptive behavior which will then affect a hedonic lifestyle.

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