DESCRIPTIVE STATISTICAL ANALYSIS OF UTAUT 2 FACTORS IN THE ADOPTION OF LIVIN' MERCHANT BY BUSINESS ACTORS IN GREATER SURABAYA

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Abstract

The rapid development of digital technology has driven the adoption of technology-based payment and banking services, including merchant banking services, as part of Indonesia's digital financial transformation. One of the services designed for business actors is *Livin' Merchant*, which is expected to support operational efficiency and transaction digitalization for *micro, small, and medium enterprises* (MSMEs). However, in its implementation, the adoption of *Livin' Merchant* still faces several challenges, such as technical issues, limited facility support, as well as users' perceived risk and trust levels. This study aims to descriptively analyze the factors influencing the adoption of *Livin' Merchant* by business actors in Greater Surabaya using the *Unified Theory of Acceptance and Use of Technology* 2 (UTAUT 2) model, extended with *perceived security, perceived risk, institutional trust,* and *technology trust* variables. This research employs a descriptive quantitative approach, with data collected through a seven-point Likert-scale questionnaire distributed to 403 business actors in Greater Surabaya. The data were analyzed using descriptive statistics, including mean, median, standard deviation, minimum, and maximum values. The results show that performance expectancy has the highest mean value of 6.17, indicating that business actors believe Livin' Merchant can improve business *performance and efficiency*. In addition, *habit* (5.91), *institutional trust* (5.89), *perceived security* (5.84), and *technology trust* (5.76) also show high mean values, reflecting habitual use and strong trust in the *Livin' Merchant* service and technology. In contrast, *facilitating conditions* (4.27) and *perceived risk* (4.02) have relatively lower mean values, indicating limitations in facility and technical support as well as concerns regarding usage risks. These findings suggest that improving system stability, strengthening facility and technical support, and enhancing security and risk management should be key priorities for banks to increase business actors' trust and promote the sustainable adoption of *Livin' Merchant.*

Keywords: UTAUT 2, Livin' Merchant, MSMEs.

1. INTRODUCTION

The development of digital technology has driven significant transformation in Indonesia's financial system, particularly in the digital payment sector and technology-based banking services. Digital payments and merchant banking are increasingly adopted as efficient, secure, and practical transaction solutions, in line with the growth of digital economic activities within society. This digital financial transformation plays an important role in supporting business actors, especially micro, small, and medium enterprises (MSMEs), in improving operational efficiency and expanding access to formal financial services [1]. In this context, application-based merchant banking services have become strategic instruments for banks in promoting financial inclusion and MSME digitalization in Indonesia.

One of the digital banking innovations designed for business actors is *Livin' Merchant*, which facilitates cashless transactions, payment management, and the integration of financial services into a single platform. The presence of *Livin' Merchant* is expected to provide convenience for business actors in conducting daily transactions, improve transaction recording accuracy and speed, and support better business decision-making. Previous studies indicate that the adoption of digital payment technologies by MSMEs is strongly influenced by perceived usefulness, ease of use, and the compatibility of technology with business operational needs [2]. In addition, system security and trust in service providers are critical considerations for business actors when using digital payment services, as transactions involve financial assets and sensitive data [3].

Despite its potential benefits, the implementation of *Livin' Merchant* still encounters several issues that may affect its adoption and utilization. Some business actors experience technical problems such as system disruptions, limited application stability, and suboptimal integration with other devices or payment systems used in business operations. Moreover, feature *complexity* and varying levels of digital literacy among business actors may create perceptions that *Livin' Merchant* is not entirely easy or intuitive to use, particularly for MSMEs transitioning from cash-based to digital transaction systems. Concerns related to data security, transaction risks, and long-term service reliability also influence business actors' trust in *Livin' Merchant*, posing significant challenges to encouraging digital merchant banking adoption. To understand the factors influencing technology acceptance and usage, many studies employ the *Unified Theory of Acceptance and Use of Technology* 2 (UTAUT 2) as a primary conceptual framework. The UTAUT 2 model includes *performance expectancy, effort expectancy, social influence, facilitating conditions, hedonic motivation, price value,* and *habit*, which have been proven relevant in explaining the adoption of digital financial technologies, including mobile banking and digital payment services [3].

However, in the context of digital financial technologies, particularly merchant banking, several studies suggest that the UTAUT 2 model should be extended with additional variables related to *trust* and *risk*. *Perceived security* shapes users' beliefs regarding the system's ability to protect financial data and transactions, while *perceived risk* reflects users' perceptions of potential losses associated with digital technology usage [4]. Furthermore, *institutional trust* represents users' trust in banking institutions as service providers, while technology trust relates to confidence in the reliability and stability of the technology used. These variables have been shown to play a crucial role in influencing the acceptance and use of digital financial services, especially among users sensitive to financial security and risk issues [5], [6].

Most previous studies applying UTAUT 2 or its extended models focus on testing causal relationships among variables using inferential statistical approaches such as *Structural Equation Modeling* (SEM) or regression analysis [7]. While such approaches

emphasize variable relationships, they provide limited insights into how business actors' perceptions of each factor are formed descriptively. Descriptive statistical analysis plays an important role in illustrating perception trends, agreement levels, and identifying dominant or weak factors perceived by technology users in a specific context.

Moreover, studies specifically examining business actors' perceptions of merchant banking adoption by integrating UTAUT 2 factors with *trust* and *risk aspects,* particularly within a specific region such as Greater Surabaya, remain limited. Differences in *age, gender, experience, income*, and *education* may influence business actors' perceptions and usage patterns of digital financial services. Therefore, this study aims to descriptively analyze the extended UTAUT 2 factors *perceived security, perceived risk, institutional trust*, and *technology trust* in the adoption of *Livin' Merchant* by business actors in Greater Surabaya, providing comprehensive empirical insights to support banking strategies for enhancing merchant banking adoption and utilization.

2. METHODOLOGY

This study employs a descriptive quantitative approach aimed at illustrating business actors' perceptions of factors influencing the adoption of Livin' Merchant without testing causal relationships among variables. The descriptive approach was chosen to map respondents' perception tendencies toward each research variable based on empirical field data [8]. The object of this study is the adoption of Livin' Merchant services, while the subjects are business actors located in Greater Surabaya, encompassing Surabaya City and surrounding areas, who have used or are familiar with Livin' Merchant in their business activities.

The research variables are based on the Unified Theory of Acceptance and Use of Technology 2 (UTAUT 2) developed by Venkatesh [9], which includes performance expectancy, effort expectancy, social influence, facilitating conditions, hedonic motivation, price value, and habit [3]. Additionally, this study incorporates perceived security, perceived risk, institutional trust, and technology trust to capture security, risk, and trust aspects relevant to application-based digital financial service adoption [10].

Data were collected using a structured questionnaire with closed-ended statements measured on a seven-point Likert scale, ranging from strongly disagree to strongly agree. The questionnaire was distributed both offline and online to business actors in Greater Surabaya. In addition to perception data, respondent characteristics such as age, gender, education level, business income, and experience using Livin' Merchant were collected to provide an overview of respondent profiles.

The collected data were analyzed using descriptive statistical techniques, including mean, median, standard deviation, minimum, and maximum values for each research variable, as well as frequency and percentage analysis for respondent

characteristics. The results were presented in summary tables and interpreted by categorizing mean values into perception levels (low, moderate, and high). This analysis provides a comprehensive overview of business actors' perceptions of the extended UTAUT 2 factors in the adoption of Livin' Merchant in Greater Surabaya.

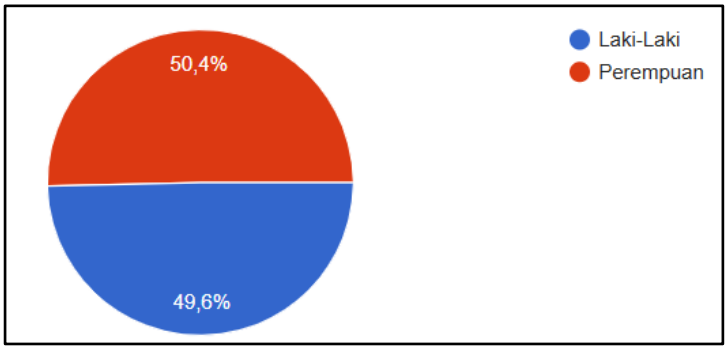
3. FINDINGS AND DISCUSSION

This section presents the findings and discussion derived from the descriptive statistical analysis of data collected from business actors in Greater Surabaya. The discussion begins with respondent demographic characteristics to provide a general profile of the study participants, followed by descriptive analysis of the extended UTAUT 2 variables incorporating trust and risk aspects. The presentation aims to systematically explain respondents' perception trends as a foundation for understanding Livin' Merchant adoption.

3.1 Demographic Respondent

This section presents the demographic characteristics of the respondents involved in the study, including gender, age, highest level of education, domicile, business sector, average annual business income, and experience in using the Livin' Merchant service. The demographic analysis aims to provide an overview of the profile of business actors in Greater Surabaya who constitute the research subjects, thereby helping to understand respondents' backgrounds as well as the context of their perceptions toward the adoption of Livin' Merchant services. The results of the respondents' demographic characteristics are subsequently presented in graphical form and discussed in Figures 1 to 7.

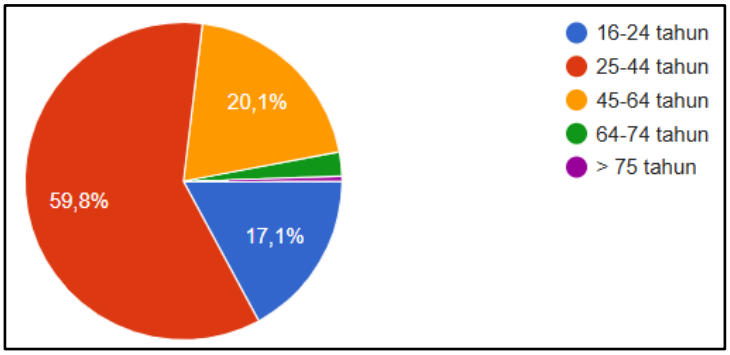
Figure 1. Respondent Gender Graph



Source: Questionnaire Data, processed by author (2026)

Based on **Figure 1**, the gender characteristics of the respondents show that this study consists of 49.6% (200 respondents) male business actors and 50.4% (203 respondents) female business actors. These results indicate that the respondent composition is relatively balanced between males and females. This condition suggests that the adoption of Livin' Merchant services is not dominated by a particular gender but is evenly used by both male and female business actors.

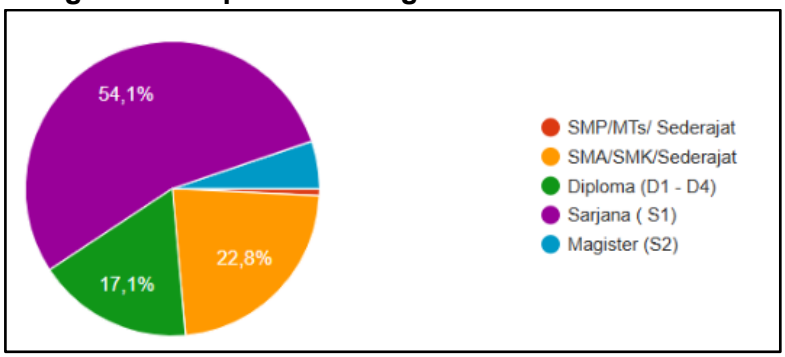
Figure 2. Respondents' Age Distribution



Source: Questionnaire Data, processed by author (2026)

Based on **Figure 2**, the age characteristics of the respondents show that the majority of respondents are in the 25–44 age group, accounting for 59.8% (241 respondents). This age group is followed by respondents aged 45–64 years at 20.1% (81 respondents), those aged 16–24 years at 17.1% (69 respondents), and those aged 64–75 years at 2.5% (10 respondents). Meanwhile, respondents aged above 75 years represent a relatively small proportion of 0.5% (2 respondents). These findings indicate that Livin' Merchant users are dominated by business actors of productive age who tend to be more open to adopting digital technology in their business activities.

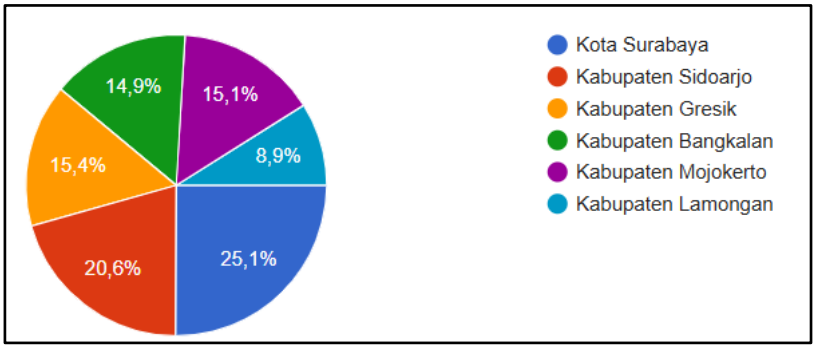
Figure 3. Respondents' Highest Level of Education



Source: Questionnaire Data, processed by author (2026)

Based on **Figure 3**, regarding respondents' highest level of education, the majority of respondents are bachelor's degree (S1) graduates, accounting for 54.1% (218 respondents). This is followed by respondents with senior high school/vocational school or equivalent education at 22.8% (92 respondents), and diploma (D1–D4) graduates at 17.1% (69 respondents). Respondents with a master's degree (S2) account for 5.2% (21 respondents), while those with junior secondary education represent a very small proportion of 0.7% (3 respondents). These findings indicate that most respondents have relatively good educational backgrounds, which may support their understanding and acceptance of digital banking services.

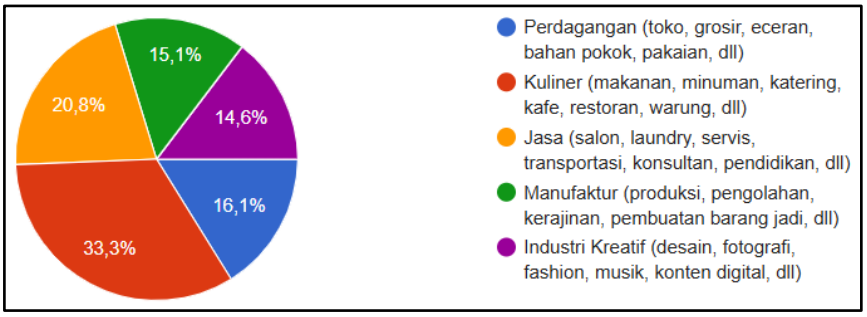
Figure 4. Respondents' Domicile



Source: Questionnaire Data, processed by author (2026)

Based on **Figure 4**, in terms of respondents' domicile, respondents are distributed across the Greater Surabaya area, with the largest concentration in Surabaya City at 25.1% (101 respondents), followed by Sidoarjo Regency at 20.6% (83 respondents). Other respondents come from Gresik Regency at 15.4% (62 respondents), Mojokerto Regency at 15.1% (61 respondents), Bangkalan Regency at 14.9% (60 respondents), and Lamongan Regency at 8.9% (36 respondents). This distribution indicates that the adoption of Livin' Merchant is not only concentrated in urban areas but has also reached business actors in the surrounding regions of Surabaya.

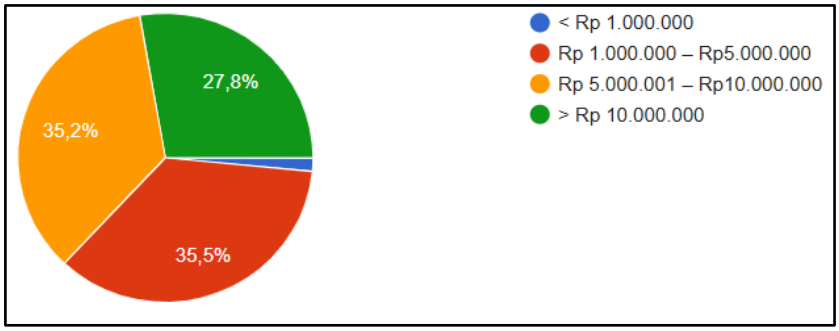
Figure 5. Respondents' Business Sector



Source: Questionnaire Data, processed by author (2026)

Based on **Figure 5**, in terms of business sector, the majority of respondents are from the culinary sector, accounting for 33.3% (134 respondents). The service sector ranks second at 20.8% (84 respondents), followed by the trade sector at 16.1% (65 respondents). Meanwhile, the manufacturing sector and creative industry sector account for 15.1% (61 respondents) and 14.6% (59 respondents), respectively. The dominance of the culinary and service sectors indicates that Livin' Merchant is widely used by business actors with high transaction frequency who require fast and practical payment systems.

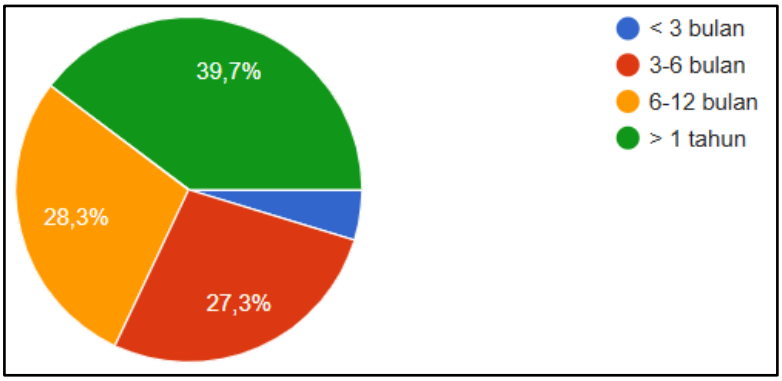
Figure 6. Respondents' Average Annual Business Income



Source: Questionnaire Data, processed by author (2026)

Based on **Figure 6**, in terms of respondents' average annual business income, most respondents fall within the income categories of IDR 1,000,000–5,000,000 at 35.5% (143 respondents) and IDR 5,000,001–10,000,000 at 35.2% (142 respondents). Respondents with annual business income above IDR 10,000,000 account for 27.8% (112 respondents), while those with income below IDR 1,000,000 represent a relatively small proportion of 1.5% (6 respondents). These results indicate that Livin' Merchant users are predominantly small- to medium-scale business actors.

Figure 7. Experience in Using Livin' Merchant



Source: Questionnaire Data, processed by author (2026)

Based on **Figure 7**, regarding the duration of Livin' Merchant usage, the majority of respondents have used the service for more than one year, accounting for 39.7% (160 respondents). This is followed by respondents who have used Livin' Merchant for 6–12 months at 28.3% (114 respondents) and for 3–6 months at 27.3% (110 respondents). Meanwhile, respondents who have used the service for less than three months represent the smallest proportion at 4.7% (19 respondents). This indicates that most respondents have sufficient usage experience, and therefore their perceptions of Livin' Merchant are based on relatively mature experience.

3.2 Results of Descriptive Statistical Analysis of Research Variables

This section presents the results of descriptive statistical analysis of the research variables used to examine the adoption of *Livin' Merchant* by business actors in Greater Surabaya. Descriptive statistical analysis is conducted to describe respondents' perception tendencies toward each research variable without testing

causal relationships among variables. The descriptive statistics used include the number of observations, *mean, median, standard deviation, minimum value,* and *maximum value*. All variables are analyzed based on responses from 403 business actors who have used or are familiar with *Livin' Merchant* services. The results of this analysis are expected to provide a general overview of respondents' perception levels toward the extended UTAUT 2 factors, incorporating trust and risk variables, prior to further discussion of each variable based on the summary results presented in the table.

Table 1. Descriptive Statistical Analysis of Livin' Merchant Adoption Factors

Variable	Rata-Rata (Mean)	Median	Std Deviasi	Minimum	Maksimum
Performance Expectancy	**6,17**	**6**	**1,00**	**1**	**7**
Effort Expectancy	5,57	6	1,20	2	7
Social Influence	5,60	6	1,21	1	7
Facilitating Conditions	4,27	4	0,76	1	5
Hedonic Motivation	5,73	6	1,18	1	7
Price Value	5,48	6	1,30	1	7
Habit	**5,91**	**6**	**1,09**	**1**	**7**
Perceived Security	**5,84**	**6**	**1,12**	**1**	**7**
Perceived Risk	4,02	4	1,01	1	7
Institutional Trust	**5,89**	**6**	**1,08**	**1**	**7**
Technology Trust	**5,76**	**6**	**1,14**	**1**	**7**

Source: Questionnaire Data, processed by author (2026)

Based on **Table 1**, the results of the descriptive statistical analysis of 403 respondents indicate that the *performance expectancy* variable has the highest *mean* value of 6.17, with a *median* of 6 and a *standard deviation* of 1.00. This suggests that business actors believe that the use of *Livin' Merchant* is able to improve business efficiency and performance. The *habit* and *institutional trust* variables also show high *mean* values of 5.91 and 5.89, respectively, with a *median* of 6, indicating that the use of *Livin' Merchant* has become a *habit* and is supported by a strong level of *trust* in the

banking institution. In addition, the *perceived security* and *technology trust* variables have *mean* values of 5.84 and 5.76, respectively, reflecting positive perceptions of service security and technological reliability. In contrast, the *facilitating conditions* and *perceived risk* variables have relatively lower *mean* values of 4.27 and 4.02, respectively, with a *median* of 4, indicating the presence of limitations in facility support as well as concerns regarding risks in the use of *Livin' Merchant* by business actors in Greater Surabaya.

4. CONCLUSION

This study aims to descriptively analyze the factors within the UTAUT 2 model, extended with *perceived security, perceived risk, institutional trust,* and *technology trust,* in the adoption of *Livin' Merchant* services by business actors in Greater Surabaya. The findings show that most variables exhibit relatively high perception levels, particularly *performance expectancy*, which has the highest *mean* value of 6.17, followed by *habit* (5.91), *institutional trust* (5.89), *perceived security* (5.84), and *technology trust* (5.76). These results indicate that *Livin' Merchant* is perceived as a service that supports business operational efficiency and has become an integral part of business actors' transaction habits. However, the *facilitating conditions* variable, with a *mean* value of 4.27, and the *perceived risk* variable, with a *mean* value of 4.02, show relatively lower *mean* values compared to other variables. This indicates the existence of limitations in facility support and concerns regarding the risks associated with service usage. Overall, this descriptive analysis provides empirical insights into business actors' perceptions of *Livin' Merchant* adoption and can serve as a basis for banking institutions in formulating strategies to improve service quality, strengthen security aspects, and optimize technical support in order to encourage the sustainable adoption and utilization of merchant banking services.

ACKNOWLEDGEMENTS

The author would like to express sincere gratitude to all parties who have provided support and contributions to the completion of this research. Appreciation is extended to the business actors in Greater Surabaya who took the time to participate in the questionnaire survey. The author also expresses gratitude to academic supervisors and related parties for their guidance, valuable input, and academic support throughout the research process.

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