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THE EFFECT OF PERCEPTION OF BENEFITS, PERCEPTION OF SECURITY, AND TRUST ON THE USE OF OVO APPLICATION ON ACCOUNTING STUDENTS (EMPIRICAL STUDY ON ACCOUNTING STUDENTS)

Jasmine Aprilia[1]
Universitas Pembangunan Nasional "Veteran" Jawa Timur, Surabaya, Indonesia
jasmineaprilia30@gmail.com

Sri Trisnaningsih[2]
Universitas Pembangunan Nasional "Veteran" Jawa Timur, Surabaya, Indonesia
trisna.ak@upnjatim.ac.id

Abstract

The rapid advancement of digital innovation has driven the shift from conventional payment methods to electronic payment methods, including digital wallets such as OVO. As early adopters of technology, college students are the primary user group of these services. This study looks at how perceived usefulness, perceived security, and trust affect the use of the OVO application, using the Technology Acceptance Model (TAM) as a guide. While the TAM provides a structured foundation, this study acknowledges the potential influence of contextual factors such as financial literacy and peer influence that are highly relevant to the college student population but remain underexplored in current models. A quantitative approach based on the *positivist paradigm* was used, with data collected through a structured questionnaire from 78 accounting students. The analysis used SPSS version 25 and included validity and reliability tests, classical assumption testing, multiple linear regression, and hypothesis testing. The results showed that the three variables, namely, Perceived Benefits (X1), Perceived Security (X2), and Trust (X3), significantly influenced the use of the OVO application both simultaneously and partially. However, the limited sample size and narrow academic background may reduce the generalizability of the findings. Future research should consider a broader and more diverse student population and integrate additional moderating factors to provide a more comprehensive understanding of digital payment adoption behavior.

Keywords: Perceived Benefits, Perceived Security, and Trust, OVO Application Usage

INTRODUCTION

The rapid advancement of digital technology has significantly transformed how societies conduct transactions. Bank Indonesia (2018) defines *financial technology* (Fintech) as the integration of banking and financial services aimed at improving transaction efficiency, convenience, and speed. According to the Indonesian Digital Society Index (IMDI), digital technology usage rose from 37.80% in 2022 to 43.34% in 2024, indicating growing integration of digital platforms especially in the adoption of non-cash payment methods such as digital wallets (e-wallets).

Among these platforms, OVO has emerged as one of Indonesia's leading e-wallet services, offering features such as cashback rewards, loyalty points, and seamless integration with applications like Grab and Tokopedia. While these characteristics contribute to its widespread appeal, particularly among younger users, a purely positive portrayal risks overlooking key challenges associated with digital wallet adoption such as data privacy concerns, system errors, and limited merchant reach which may influence user trust and long-term usage.

Interestingly, although digital wallets are perceived as efficient, secure, and practical, behavioral adoption remains inconsistent. Recent survey data indicate that cash is still the most dominant payment method at 49%, followed by bank transfers (24%), with digital options such as PayLater (18%), debit cards (17%), and virtual accounts (16%) trailing behind. This discrepancy between positive perceptions and continued preference for traditional payment methods suggests deeper psychological and behavioral factors such as digital trust inertia, habitual usage patterns, or limited digital financial literacy may be at play (Rachmawati & Trisnaningsih, 2023).

This study seeks to explore these behavioral gaps through the lens of the Technology Acceptance Model (TAM), which posits that perceived usefulness, perceived ease of use, perceived security, and trust are key factors influencing the acceptance of technological innovations. While previous studies Robaniyah & Kurnianingsih, (2021) found perceived ease of use and security significantly affect OVO adoption, other research Astuti & Mahmud, (2023) reported that these factors do not consistently drive behavioral intention, as users may still rely on traditional habits regardless of positive perceptions. Similarly, (Atriani et al., 2020) highlighted that while perceived benefits and user-friendliness play a role, contextual and demographic factors may influence adoption decisions differently across groups.

Given this background, the present study focuses specifically on accounting students a segment that is generally presumed to have both high digital exposure and financial literacy, yet may exhibit paradoxical usage behavior. By targeting this group, the research aims to generate more nuanced insights into the psychological and technological dynamics behind e-wallet adoption.

REVIEW OF LITERATURE

Technology Acceptance Model (TAM)

The Technology Acceptance Model (TAM), developed by Davis, (1986), explains individual acceptance of technology through two primary constructs: Perceived Usefulness (PU) and Perceived Ease of Use (PEOU). These constructs posit that individuals are more likely to adopt technology if they perceive it as both helpful and easy to use. TAM was later

extended into TAM2 (Venkatesh & Davis, 2000) and TAM3 (Venkatesh & Bala, 2008) acknowledged limitations of the original model by integrating different variables including social influence, facilitating conditions, and trust.

This added importance is relevant in the case of students adopting a digital wallet and recent studies in this area show the factors of peer influence, institutional support, and data security expectations. Students' acceptance of OVO may be due to the ease of using this digital wallet; alternatively it may reflect peer influence or adopting OVO due to institutionally driven initiatives, such as the campus promoting digital wallets to make transactions easier for students, perspectives that are better explained in TAM2 and TAM3. Collectively, this expanded model provides a more nuanced understanding of the process involved in OVO adoption in a unique context that is socially dynamic and digitally literate.

Perception of Benefits (X1)

Perceived benefits, known as perceived usefulness in the context of TAM, refer to the belief that using a system will enhance the efficiency and effectiveness of user activities Davis, (1986). Several studies (Anwar et al., (2022); Wicaksono, (2022)) show that perceived benefits are a major driver in the adoption of digital technology, including e-wallets. For students, these perceived benefits included beyond ease of transaction, also part of managing expenditure and accessing promotions. However, to this point, most of the cited studies primarily focused on functional aspects of benefits, lacking depth exploring psychological or social dimensions to consider as benefits. Therefore, this research investigates perceived benefits based on the lived experiences of accounting students that use OVO in their aspirations, like ease of paying, reduced time and access to additional financial features.

Perceived Security (X2)

Perceived security refers to users' trust that a digital system will not compromise their personal or financial information (Rahmawati & Yuliana, 2020). This factor has been shown to significantly influence the intention to adopt digital financial services (Desky et al., 2022). In the context of OVO, security perceptions include trust in encryption systems, two-step authentication, and protection against data misuse. However, most of the literature used in previous studies tends to be descriptive and does not clearly distinguish between technical security and the user's subjective sense of safety two distinct aspects that may vary depending on the user's background. This study examines how both objective technical safeguards and subjective feelings of safety influence accounting students' trust in and continued use of OVO.

Trust (X3)

Trust is an important factor in digital transactions, especially since users cannot see the service provider in person. Trust includes the expectation that applications such as OVO will operate consistently, maintain privacy, and complete transactions without errors (Meyrilliana & Samsir, 2020). Several studies, such as Noviatun & Riptiono, (2021), show that lack of trust can cause users to switch to other platforms, even though similar features are available. However, previous studies tend not to explore in depth the role of institutional trust and technological trust, both of which are relevant in this study. In TAM3, trust functions as a mediating factor that strengthens the effects of perceived security and usefulness. Therefore, trust in both the application and the institution behind it is important when forecasting digital wallet usage among students.

Usage of the OVO Application (Y)

The use of the OVO application among students is increasing due to the convenience, speed, and flexibility it offers. This application provides services such as QRIS, balance transfers, top-ups, and bill payments that are very suitable for student needs (Rahmawati & Yuliana, 2020). In addition, several studies have shown that the use of OVO also supports financial literacy because users can track expenses and take advantage of promos strategically (Wicaksono, 2022). However, previous studies only describe how OVO is used and do not clearly connect it to the psychological reasons for using it, like perceived benefits and security. This study aims to go beyond just describing OVO usage by examining how perceived benefits, perceived security, and trust influence actual use of OVO based on the TAM framework.

RESEARCH METHOD

This research used a quantitative technique based on positivist philosophical tenets, suitable for analyzing behavioral attributes such as perceived advantages, perceived security, and trust within the Technology Acceptance Model (TAM) framework. The positivist paradigm supports objective measurement and hypothesis testing using statistical methodologies. Students in the 2021 Accounting Study Program at UPN "Veteran" East Java completed a structured online questionnaire via Google Forms to students of the 2021 Accounting Study Program at UPN "Veteran" East Java, yielding 78 valid responses. A simple *random sampling* technique was implemented by selecting participants from a complete list of eligible students, ensuring each individual had an equal chance of being chosen. The questionnaire utilized closed-ended items measured on a 5-point Likert scale ranging from (1) Strongly Disagree to (5) Strongly Agree, enabling consistent and quantifiable assessment of the study variables related to OVO usage. Data analysis was conducted using SPSS version 25 and included validity and reliability tests, classical assumption testing, and multiple linear regression analysis. While the study offers valuable insights into the adoption of digital payment platforms, its findings may have limited generalizability due to the sample's restricted demographic scope.

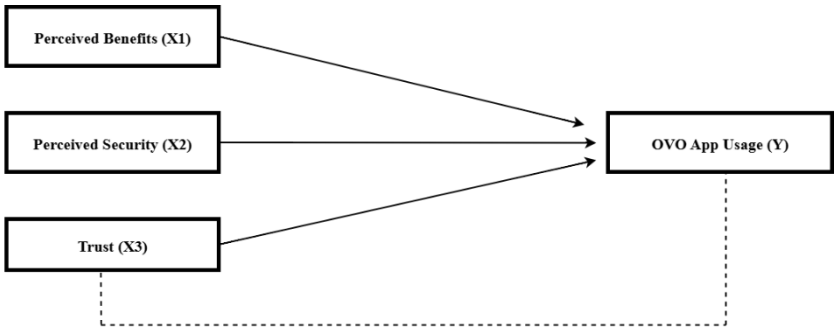
Research Hypothesis

This study aims to analyze the influence of responsiveness, empathy, and interpersonal communication on customer satisfaction in telecommunication services. Based on the review of the literature and previous research, the hypothesis proposed in this study is as follows:

- H1: Perceived Benefits have a significant influence on the Use of the OVO Application among accounting students.
- H2: Perceived Security have a significant influence on the Use of the OVO Application among accounting students.
- H3: Trust has a significant influence on the Use of the OVO Application among accounting students.
- H4: Perceived Benefits, Perceived Security, and Trust have a significant influence on the Use of the OVO Application among accounting students.

Research Model

This research model describes the influence between independent variables (Perceived Benefits, Perceived Security, Trust) to dependent variables (OVO App Usage). This model can be illustrated as follows:



The image of the model of this study shows that the three independent variables have a direct relationship to OVO application users, which will be tested using SPSS 25 software. This study uses a quantitative approach with a survey method, where data is collected through a questionnaire with a Likert scale. The data analysis technique used is SPSS to test the influence of each variable on OVO application users. The results of this study are expected to provide deeper insights into the adoption of financial technology (fintech) among accounting students by supporting the Technology Acceptance Model (TAM) framework and offering practical recommendations for application developers and related parties in increasing the level of acceptance and use of fintech among students.

RESULTS AND DISCUSSION

This study surveyed 78 accounting students at UPN "Veteran" East Java, with the majority of respondents being female (91%). The data were analyzed through a series of classical assumption tests, regression analysis, and hypothesis testing to evaluate the influence of perceived benefits, perceived security, and trust on the use of the OVO application.

Validity Test

The validity test shows that all measurement items used in this study are able to accurately represent the variables that should be measured. This test uses the Pearson Product Moment correlation method, with a significance level of $\alpha = 0.05$ and an r-table value of 0.2227 (df = n - 2). All items show correlation coefficients ranging from 0.8257 to 0.9292, far above the threshold. This high correlation value indicates a valid validity value, which means that the indicators used are in accordance with what is to be measured. This study is based on the Technology Acceptance Model (TAM), where low validity values can affect the validity results. Thus, it can be seen that all indicator values above have been more than 0.82, which is said to be because accounting students can distinguish aspects of the use of financial technology (fintech).

Table 1.
Validity Test

Variable	Indicator	R Hitung	R Table	Description
Perceived Benefits(X1)	X1.1	0,8815	0,2227	Valid
	X1.2	0,9168	0,2227	Valid
	X1.3	0,9217	0,2227	Valid
	X1.4	0,9045	0,2227	Valid
Perceived Security (X2)	X2.1	0,902	0,2227	Valid
	X2.2	0,8881	0,2227	Valid
	X2.3	0,9108	0,2227	Valid
	X2.4	0,9201	0,2227	Valid
Trust (X3)	X3.1	0,9205	0,2227	Valid
	X3.2	0,899	0,2227	Valid
	X3.3	0,9292	0,2227	Valid
	X3.4	0,9136	0,2227	Valid
Use of the OVO Application (Y)	Y.1	0,8839	0,2227	Valid
	Y.2	0,8257	0,2227	Valid
	Y.3	0,8544	0,2227	Valid
	Y.4	0,8609	0,2227	Valid

Source: Data processed (2025)

Based on Table 1, all indicators across both independent and dependent variables have calculated r-values above the r-table benchmark of 0.2227, thus establishing their validity.

Reliability Test

Reliability analysis shows that the research instrument used in this study is quite consistent. With a *Cronbach's alpha* score of 0.60 ($\alpha > 0.60$), just above the minimum threshold, it can be said that the items are still functioning reliably. Although this value is not too high, it still meets the basic standards for internal consistency. In the context of the Technology Acceptance Model (TAM), having acceptable reliability is important because it supports the stability of the observed relationships between variables such as perceived benefits, security, and usage intentions. At the very least, these results indicate that the measuring instrument is reliable enough to produce consistent data across responses.

Table 2.
Reliability Test

Variable	Cronbach Alpha	Cut of Value	Description
Perceived Benefits(X1)	0,927	0,60	Reliabel
Perceived Security (X2)	0,926	0,60	Reliabel
Trust (X3)	0,935	0,60	Reliabel
Use of the OVO Application (Y)	0,878	0,60	Reliabel

Source: Data processed (2025)

Based on Table 2, the Cronbach's alpha value for all independent variables, namely, perceived benefits (X1), perceived security (X2), trust (X3), and use of the OVO application (Y) as dependent variables, is 0.6, which indicates that these variables have been declared reliable.

Normality Test

The confirmed normal distribution of residuals satisfies one of the classical assumptions of linear regression. This implies that the model's estimations and hypothesis testing can be considered statistically robust and unbiased. The normality test assesses the error term within the regression model. This test applies the Kolmogorov-Smirnov method to evaluate the data, using a significance level of $\alpha = 0.05$. Its main objective is to assess whether the model's residuals conform to a normal distribution, which represents a fundamental assumption underlying regression analysis.

Table 2.
Normality Test

One-Sample Kolmogorov-Smirnov Test		
		Unstandardized Residual
N		78
Normal Parameters[a,b]	Mean	.0000000
	Std. Deviation	1.74148515
Most Extreme Differences	Absolute	.080
	Positive	.055
	Negative	-.080
Test Statistic		.080
Asymp. Sig. (2-tailed)		.200[c,d]
a. Test distribution is Normal.		
b. Calculated from data.		
c. Lilliefors Significance Correction.		
d. This is a lower bound of the true significance.		

Source: Data processed (2025)

Based on Table 3, the asymptotic significance value (2-tailed) is 0.200 > 0.05 using a significance level of 0.5. This allows us to conclude that the residuals of the regression model show normal distribution properties.

Multicollinearity Test

The absence of multicollinearity indicates that each independent variable contributes to explaining the variation in the dependent variable. The independent variables: Perceived Benefits (X1), Perceived Security (X2), and Trust (X3) are perceived in the TAM framework. Multicollinearity checks are conducted to identify the correlation between independent variables in the regression analysis. The assessment criteria are: tolerance <0.10 and VIF> 10. If these conditions are met, multicollinearity exists. Conversely, when there is no multicollinearity, as evidenced by tolerance> 0.10 and VIF <10.

Table 4.
Multicollinearity Test

Coefficients[a]				
Model		Collinearity Statistics		**Description**
		Tolerance	VIF	
1	(Constant)			
	Perceived Benefits(X1)	.971	1.030	No Multicollinearity Occurs
	Perceived Security (X2)	.931	1.074	No Multicollinearity Occurs
	Trust (X3)	.954	1.048	No Multicollinearity Occurs

a. Dependent Variable: Use of the OVO Application

Source: Data processed (2025)

Based on table 4, the tolerance values for perceived benefits (X1), perceived security (X2), and trust (X3) were recorded at 0.971, 0.931, and 0.954, respectively, while the corresponding VIF values were 1.030, 1.074, and 1.048. Thus, it can be said that the tolerance value is greater than 0.1 (tolerance > 0.1) and the VIF value is less than 10 (VIF < 10), indicating that there is no multicollinearity.

Autocorrelation Test

Although typically more relevant for time-series data, the absence of autocorrelation in this cross-sectional dataset further strengthens the validity of the regression results. An autocorrelation assessment was performed to examine the correlation between residuals across different time periods (t−1). The Durbin-Watson (DW) method was employed for this evaluation. The research yielded a DW statistic of 1.981, which falls within the acceptable range between the lower (dL) and upper (dU) critical values, thereby confirming that the regression model is free from autocorrelation problems.

Table 5.
Autocorrelation Test

Model Summary[b]		
Model	Durbin-Watson	Durbin-Watson
1	1.981	No Autocorrelation Occurs
a. Predictors: (Constant), Trust, Perceived Benefits, Perceived Security		
b. Dependent Variable: Use of the OVO Application		

Source: Data processed (2025)

Based on Table 5, the Durbin-Watson statistic yields a value of 1.981. This result allows us to establish the upper critical value (dU) at 1.712 and the lower critical value at 1.553, while the (4-dU) calculation produces 2.288. The Durbin-Watson statistic falls within the acceptable range defined by dU < DW < (4 – dU), specifically 1.712 < 1.981 < 2.288. This positioning indicates that the regression model is free from autocorrelation issues.

Heteroskedasticity Test

The lack of heteroskedasticity suggests that the residual variances are stable, meeting another key assumption for regression validity. This supports the reliability of coefficient estimates across all levels of the independent variables. The evaluation of heteroskedasticity serves to detect whether there are unequal variances within the regression model. Using the Glejser test with a significance level of 5%, researchers can identify heteroskedasticity, a condition where the variance of residuals in the regression model lacks consistency. Confirming the presence of homoscedasticity represents a fundamental requirement for conducting a valid regression analysis.

Table 6.
Heteroscedasticity Test

Coefficients[a]			
Model		Sig.	**Description**
1	(Constant)	.017	
	Perceived Benefits(X1)	0.156	No Heteroscedasticity Occurs
	Perceived Security (X2)	0.717	No Heteroscedasticity Occurs
	Trust (X3)	0.724	No Heteroscedasticity Occurs
a. Dependent Variable: ABS_RES			

Source: Data processed (2025)

Based on Table 6, the significance values for Perceived Benefits (0.156), Perceived Security (0.717), and Trust (0.724) all exceed the 0.05 threshold, demonstrating the regression model exhibits homoscedasticity.

Multiple Linear Regression Analysis

Multiple linear regression analysis is applied to measure and reveal the simultaneous influence of several predictor variables on a single outcome variable.

Tabel 7.
Multiple Linear Regression Analysis

Coefficients[a]						
		Unstandardized Coefficients		Standardized Coefficients		
Model		B	Std. Error	Beta	t	Sig.
1	(Constant)	.133	1.696		.078	.938
	Perceived Benefits(X1)	.246	.070	.268	3.495	.001
	Perceived Security (X2)	.405	.072	.442	5.650	.000
	Trust (X3)	.373	.069	.421	5.446	.000
a. Dependent Variable: Use of the OVO Application						

Source: Data processed (2025)

The multiple linear regression analysis yielded the following regression equation:

$$Y = \alpha + \beta 1\ \mathrm{X1} + \beta 2\ \mathrm{X2} + \beta 3\ \mathrm{X3} + e$$

$$Y = 0{,}133 + 0{,}246\ \mathrm{X1} + 0{,}405\ \mathrm{X2} + 0{,}373\ \mathrm{X3} + e$$

The intercept value (α) of 0.133 indicates that when all independent variables Perceived Benefits (X_1), Perceived Security (X_2), and Trust (X_3) equal zero, the predicted value for OVO Application Usage (Y) would be 0.133.

1. The constant value (α) of perceived benefits (X1) has one point and increases the use of the OVO application by 0.246.
2. The constant value (α) of perceived security (X2) has one point and increases the use of the OVO application by 0.405.
3. The constant value (α) of trust (X3) has one point and increases the use of the OVO application by 0.373.

Simultaneous Test (F-Test)

The F-test serves to evaluate whether the independent variables together exert a statistically significant influence on the dependent variable. This testevaluates the combined effect of Perceived Benefits (X_1), Perceived Security (X_2), and Trust (X_3) on the outcome variable. The F-test also helps establish the extent to which the combination of all the independent variables account for the complete variance exhibited in the dependent variable.

Table 8.
Simultaneous Test (F-Test)

ANOVA[a]						
Model		Sum of Squares	Df	Mean Square	F	Sig.
1	Regression	320.131	3	106.710	33.815	.000[b]
	Residual	233.523	74	3.156		
	Total	553.654	77			
a. Dependent Variable: Use of the OVO Application						
b. Predictors: (Constant), Trust, Perceived Benefits, Perceived Security						

Source: Data processed (2025)

Based on Table 8, it has an F value of 33.815 with a p value of 0.000, still below the significance threshold of 0.05. This result confirms that the independent variables together have a significant influence on the dependent variable.

Partial Test (t-Test)

The individual variable test is conducted to examine how each independent variable impacts the dependent variable separately. In this study, individual testing is used to determine the extent to which the variables Perceived Benefit (X1), Perceived Security (X2), and Trust (X3) influence the use of the OVO application (Y).

Table 9.
Partial Test (t-Test)

Coefficients[a]						
Model		Unstandardized Coefficients		Standardized Coefficients	t	Sig.
		B	Std. Error	Beta		
1	(Constant)	.133	1.696		.078	.938
	Perceived Benefits(X1)	.246	.070	.268	3.495	.001
	Perceived Security (X2)	.405	.072	.442	5.650	.000
	Trust (X3)	.373	.069	.421	5.446	.000
a. Dependent Variable: Use of the OVO Application						

Source: Data processed (2025)

Based on table 9, it shows that the perception of benefits (X1) shows a calculated t-statistic value of 3.495, which exceeds the critical threshold of 1.993, accompanied by a p-value of 0.000 < 0.05. For the security perception factor (X2), the t-value obtained is 5.650, exceeding the reference t-value of 1.993 and producing a significance level of 0.000 < 0.05. Likewise, the trust factor (X3) shows a calculated t-statistic of 5.446, which is above the

reference threshold of 1.993, with a corresponding significance level of 0.000 < 0.05. These results indicate that each independent variable shows a statistically significant individual impact on the dependent variable.

Determination Coefficient Test (R²)

The R-squared coefficient functions as a tool to assess and quantify how well the regression model explains the variance in the dependent variable, utilizing a statistical significance level of 0.05.

Table 10.
Determination Coefficient Test (R²)

Model Summary[b]				
Model	R	R Square	Adjusted R Square	Std. Error of the Estimate
1	.760[a]	.578	.561	1.776
a. Predictors: (Constant), Trust, Perceived Benefits, Perceived Security				
b. Dependent Variable: Use of the OVO Application				

Source: Data processed (2025)

Based on Table 10, R² of 0.578 indicates a fairly strong model fit, implying that TAM-based variables explain more than half of the variance in OVO usage among students. This supports the theoretical adequacy of TAM in Perceived Benefits, Perceived Security and Trust in financial technology in Indonesia. The remaining 42.2% is likely influenced by other factors outside the scope of this study.

Hypothesis Testing

Hypothesis testing is a systematic approach to drawing reliable conclusions through the examination of empirical data so as to guarantee the accuracy and reliability of the research results. The results of the hypothesis testing show that the four hypotheses are accepted, namely, perceived benefits (X1), perceived security (X2), and trust (X3) each have a statistically significant effect on the use of the OVO application (Y), which has a value ($p < 0.001$) both simultaneously and partially.

H1: Perceived Benefits (X1) towards the Use of the OVO Application (Y)

The statistical results show that perceived benefits have a significant and positive influence on how accounting students use the OVO application ($t = 3.495$, $p < 0.001$; $\beta = 0.246$). In simple terms, students do seem to value the practical features of OVO—things like speed, convenience, and time-saving functions. This aligns well with the idea of *perceived usefulness* as explained in the Technology Acceptance Model (TAM). Even so, the effect of perceived benefits is noticeably weaker compared to perceived security ($\beta = 0.442$) and trust ($\beta = 0.421$). That suggests that while students appreciate what the app can do for them, it's not the main thing driving their decision to use it. This is interesting because TAM traditionally puts perceived usefulness at the center of user acceptance. But in this case, that assumption doesn't quite hold up.

Previous studies like those by Atriani et al., (2020), Robaniyah & Kurnianingsih, (2021), Meyrilliana & Samsir, (2020) found perceived benefits to be the most influential factor among student users. However, this study paints a slightly different picture. The students here seem to approach fintech adoption more cautiously, placing greater importance

on data security and whether or not they can trust the platform. One possible explanation could be that students at UPN "Veteran" East Java are more financially aware or more exposed to digital security issues. These findings suggest that for OVO, focusing solely on features like speed and convenience may not be enough. To connect better with this audience, OVO should also highlight how safe, reliable, and trustworthy its platform really is, both in how it works and how it presents itself to users.

H2: Security Perception (X2) on the Use of the OVO Application (Y)

Based on the regression results, perceived security shows a strong and significant impact on students' decision to use the OVO application ($t = 5.650$, $p < 0.001$; $\beta = 0.442$). This suggests that for many students, the safety of their personal and financial information isn't just important, it's central. Things like encryption, account authentication, and transparency about data use seem to really matter when they decide whether to trust a fintech app or not. What's interesting is that perceived security turns out to be even more influential than perceived benefits. It looks like students might assume that most apps are already convenient, but they still stay cautious when it comes to digital risks. That makes sense, especially in the Indonesian context, where awareness about cybercrime is getting stronger, particularly among younger users who are both tech-savvy and financially literate, like accounting students.

Several studies, such as those by Robaniyah & Kurnianingsih, (2021), Astuti & Mahmud, (2023) and Xaveiryus & Apriyanti, (2023), have pointed out how important security is for digital payment adoption. But those studies mostly looked at the general public. What this research adds is that for students, especially those studying finance, security isn't just a nice-to-have; it's non-negotiable. For OVO, this means that things like clear privacy policies, secure login systems, and visible proof of data protection should not be hidden in the background. They should be made visible and emphasized both in the app itself and in how the company communicates with student users.

H3: Trust (X3) in the Use of the OVO Application (Y)

The variable of trust also exhibits a strong and significant effect on OVO usage among students ($t = 5.446$, $p < 0.001$; $\beta = 0.421$). This underscores that students' willingness to adopt fintech services depends heavily on their confidence in the platform's integrity, reliability, and commitment to user protection. Trust serves as both a psychological enabler and a buffer against perceived risk, an especially important factor in financial transactions. Interestingly, while trust and perceived security are conceptually related, they each exert a distinct and significant influence, a distinction often overlooked in conventional applications of the TAM framework.

These findings support the work of Meyrilliana & Samsir, (2020), Xaveiryus & Apriyanti, (2023), Rohman et al., (2023) dan Natalia & Tesniwati, (2021), all of whom identify trust as a non-negotiable condition for adopting digital financial platforms. However, this study offers added nuance: among educated student users, trust may be shaped less by brand reputation and more by personal experience, peer influence, and institutional validation. Therefore, OVO should not only maintain technical performance but also invest in reputation-building efforts such as partnering with universities, showcasing authentic testimonials, and implementing transparent dispute-resolution mechanisms to cultivate and sustain trust within the student demographic.

H4: The Influence of Perceived Benefits (X1), Perceived Security (X2), and Trust (X3) on the Use of the OVO Application (Y)

The F-test result ($F = 33.815$, $p < 0.001$) confirms the joint significance of all three predictors: perceived benefits, perceived security, and trust in influencing OVO application usage among students. This finding reinforces the argument that technology adoption is a multidimensional process, incorporating instrumental (benefits), cognitive (security), and affective (trust) dimensions an interplay that is often underemphasized in classical interpretations of the Technology Acceptance Model (TAM). The relatively high R-square value ($R^2 = 0.578$) suggests that over half of the variance in usage behavior can be explained by these three factors. These results support an expanded view of TAM, where external variables not only shape perceived usefulness and ease of use but also influence user intentions through psychological and contextual mechanisms.

This finding is in line with research by Meyrilliana & Samsir, (2020), Rahmawati & Yuliana, (2020), which shows that users are more integrated and careful, especially among accounting students. Their decision to adopt fintech services such as OVO is not an impulsive decision or solely based on convenience. This decision appears to be driven by a balanced evaluation of perceived utility, perceived security, and emotional trust in the platform, demonstrating a more deliberate and reflective adoption process than TAM traditionally assumes. These findings underscore OVO's strategic need to balance its value proposition. Messaging that focuses exclusively on ease of use or speed may not be successful unless accompanied by a strong narrative around data security and corporate integrity.

CONCLUSION

This study wraps up by showing that perceived usefulness, perceived security, and trust play a significant and positive role in how accounting students use the OVO application. These findings not only underscore the importance of these factors in decision-making but also highlight how security and trust can have a stronger impact on financially savvy groups, like accounting students. The results resonate with the key elements of the Technology Acceptance Model (TAM), especially Perceived Usefulness, but they also hint that Trust, which is an addition in TAM3, might be an even more crucial factor in the world of fintech. Interestingly, the study didn't dive into perceived ease of use, which could indicate a shift in what digital-native users expect—where ease of use is often just assumed by those who grew up with technology. This research helps refine TAM by stressing the importance of security and trust within Indonesia's digital finance scene, suggesting that future applications of TAM in fintech should treat these elements as essential rather than secondary. This insight is particularly useful for e-wallet developers looking to boost adoption and retention rates among young, financially literate users. Future studies should look into the long-term effects of building trust and examine how social norms or risk aversion might further influence usage in Indonesia's rapidly changing fintech environment.

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