Predicting Compulsive Buying Because of Buy Now Pay Later Installment

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Abstract

The Covid-19 pandemic that has hit the whole world since the beginning of 2020 has changed consumer behaviour in shopping. With the development of pay-later payments in Indonesia since this pandemic period, compulsive buying behaviour is influenced by the pain of paying and the ease of payment methods. For this reason, this research has an urgency to be carried out so that people have control over their behaviour. In testing the hypothesis using the SEM-PLS technique by testing the inner model and outer model using 120 samples. The results of this study are the pain of paying and the ease of payment methods proved to affect compulsive buying. Self-control has not been shown to have a moderating effect on the relationship between the pain of paying and compulsive buying.

Keywords: *Pain of Paying, Compulsive Buying, pay later*

A. INTRODUCTION

The Covid-19 pandemic that has hit the whole world since the beginning of 2020 has changed consumer behaviour in shopping. Online shopping activities through e-commerce have increased because people avoid shopping offline because they follow the social distancing rules implemented by the government. According to data from iDEA, online sales have increased by 25% during this pandemic (Icube, 2021). This increase in online purchases was followed by an increase in the use of the pay later payment feature. Pay later is a type of short-term loan that allows consumers to make purchases and repay them at a later date through a series of instalments (Alcazar & Bradford, 2021). The results of research from 2,000 respondents showed that respondents who used pay later more than 10 times a month increased by 22.53%(Rumayya et al., 2020).

For most consumers, making purchases on credit is a profitable choice because it can develop their identity, fulfil their lifestyle and is considered to be able to facilitate their lives (Hjorthol & Grøtan, 2021). The younger generation prefers to use pay later payments rather than using bank credit loans because they don't need to provide guarantees. In Indonesia, there is a lack of

penetration of the use of credit cards so that pay later can be easily accepted by the public. Pay later services that are often used in Indonesia to include Shopee PayLater, GoPayLater, Kredivo, AkuLaku, and Traveloka PayLater.

The convenience obtained when using pay-later payments makes it easy for people to buy the goods they want without thinking about the risks they will face in the future. When consumers take loans from pay-later service providers, most of them do not check the consumer's credit score. The policy from the consumer side is also very profitable. The increasing use of credit for the purchase of most goods has implications for the biggest cause of rising bankruptcies and debt in the younger generation (Bauer et al., 2021).

With the development of pay later payments in Indonesia since this pandemic period, compulsive buying behaviour has emerged. Compulsive buying is an irresistible urge to buy a product or service to increase their sense of self-worth (Harnish et al., 2021). They don't use the products from compulsive purchases, but they share them with other people or even throw them away. Compulsive buying is conceptualized as a psychopathological disorder that results in an uncontrollable urge to buy consumer goods, resulting in financial, interpersonal, and psychological stress. (Christenson et al., 1994).

Even with the choice of using various payments every time they make an online purchase, consumers basically don't like spending the money they have. This concept was introduced by Zellermayer in 1996 as the "pain of paying" which is a negative emotion experienced by a person when they are going to process payments for goods or services (Hjorthol & Grøtan, 2021). Consumers will not like the negative feelings that arise from the lack of money they have. Because of this negative feeling, can cause them to reduce spending on shopping. In other words, the stronger consumers feel the pain of paying, the less likely they are to enjoy the buying process.

Individual characteristics such as low self-control and lack of financial literacy have been recognized in previous research as the drivers behind the increase in credit (Hjorthol & Grøtan, 2021). For many consumers, shopping is a form of entertainment so when they are faced with many product choices, unplanned purchases often occur. Achtziger et al. (2015) state that consumers who have low self-control have a higher chance of getting into debt because they are unable to resist the temptation to buy the goods they want.

Most youths often fail to manage their financial resources due to pursuing an excessive lifestyle by spending heavily on branded goods and electronics. With the "have it now, pay later" mentality, they will be willing to go into debt to satisfy their desires so that they are trapped in debt (Sharif & Yeoh, 2018). For this reason, this research has an urgency to be carried out so that people have control over their behaviour. The number of e-commerce also makes the compulsive buying behaviour of consumers increasingly visible. This research will focus on millennial and generation Z consumers because according to data from BPS, Indonesia's population is currently dominated by this generation (Lia & Natswa, 2021).

B. LITERATURE REVIEW

Previous research that is related to customer decisions to save at Islamic Bank included, which showed that customer decisions in choosing Islamic banks or non Islamic Banks in saving are influenced by the characteristics of Islamic banks, services, and trust. In addition, Maski's research showed that service and trust have a dominant influence on customer decisions in saving money (Maski, 2010).

Research conducted with the title Of Effect of Revenue Sharing Principles, Income Level, Religiosity and Quality of Service to Customer Saving Decisions at Sharia Banks in Banda Aceh. The results of hypothesis testing can be concluded that The principles of revenue sharing, income level, religiosity, and quality of service jointly affect the decision to save customers at Islamic banks in the city of Banda Aceh. The principle of revenue sharing has a significant influence on the decision to save customers in Islamic banks. Income levels have a significant influence on customers' saving decisions at Islamic banks. Religiosity has a significant influence on the decision to save customers in Islamic banks. The quality of service does not have a significant influence on the customer decision in saving at Islamic banks in the city of Banda Aceh. The variables of revenue sharing, income level, and

religiosity in the study had a dominant influence on customer decisions in saving. Differences with previous research are variables used, namely trust, quality of service, religiosity, and revenue sharing (Maisur, 2015).

Research conducted with the title Of Customer Perception of Sharia Principles and Application of Revenue Sharing to Saving Decisions at Bank Muamalat Madiun Branch Office, shows that the three variables used, namely customer perception of sharia principles, revenue sharing, and saving decisions that the third variable has a simultaneous influence on the customer's decision to save at an Islamic bank. Differences with previous research are the variables used amount to four, namely trust, quality of service, religiosity, and revenue sharing (Novita, 2017).

Research conducted with the title Of The Effect of Quality of Service and Advertising on Customer Decisions in Saving at Islamic Banks is to use service quality variables and advertising influences as independent variables, as well as the decision to save customers as dependent variables. The results showed that the quality of service and advertising influences the decision to save in Islamic banks (Helmi, 2012).

Research conducted with the title Of Effect of Promotion and Quality of Service on Saving Decisions on BSM Pabugan Products PT. Bank Syariah Mandiri Branch Office Simpang Patal Palembang uses promotional variables and quality of service. Variables in service quality and promotion have a significant positive effect on savings decisions (Putri, 2017).

1. Buy Now Pay Later (BNPL)

The rapid development of technology has made the work done by humans easier, not least in the field of trade. The use of cash began to decrease which was replaced by transactions via mobile phones. Credit applications no longer need to be done through a bank, but only with an application on a cellphone, people can get loans easily. The development of e-commerce is also followed by an increase in payment methods. At first, people only knew about cash, paper money and credit card payments, then they were replaced with a new electronic-based payment system (Lia & Natswa, 2021). This electronic-based payment system is better known as pay later.

Pay later is a financial facility that allows payments to be made in instalments without using a credit card. The pay later concept itself is similar to a credit card where the service provider company will first bail out the bill payment from the consumer and then the consumer will pay the bill to the pay later application company (Prastiwi & Fitria, 2021). Credit is traditionally centred on the use of credit cards, while the BNPL mechanism targets online purchases and payments via mobile phones (Xing et al., 2019
).

When consumers take credit for purchasing an item through the pay-later system, the BNPL service provider does not rigidly check the consumer's credit score. Therefore, BNPL is easier to access for consumers who want small amounts of credit and consumers whose loans are rejected by banks due to poor credit history. (Hjorthol & Grøtan, 2021). To use this service, users are only required to fill in personal data information, a photo of themselves, and a photo of identification online. BNPL credit limits tend to be low starting from one million but will increase if consumers show good performance when paying instalments on time.

The facilities offered by BNPL also contain many risks. Unlike credit card issuers, BNPL lenders do not need to consider consumers' ability to repay loans. The delay in payment of this instalment will result in a personal credit score (Alcazar & Bradford, 2021). Another potential risk is that the availability of BNPL at checkout will encourage impulse buying. BNPL products also have long-term risks, namely because BNPL users are mostly used by young people, so if they experience difficulties in paying BNPL instalments it will hamper their ability to access credit in the future. There are also many reports of identity falsification due to the existence of this BNPL.

2. Compulsive Buying

Shopping activities are currently made easier by the existence of e-commerce applications. Several consumers choose to shop online because consumers can shop anywhere and anytime. In addition, consumers can browse millions of products without having to be in a physical store, and they can enjoy the same shopping pleasures. With the increasing popularity of online purchases,

compulsive and addictive buyers can become potential consumers in the internet environment (Huang et al., 2022). Compulsive buying is a psychopathological disorder in which a person has an uncontrollable urge to make a purchase, resulting in financial, interpersonal, and psychological stress. (Harnish et al., 2021).

Compulsive buying is considered a response to a disturbing impulse that leads to negative behaviour and can only be reduced when the purchase is made (Harnish et al., 2019). This is done to improve self-image even though it is then followed by guilt (Roberts et al., 2015). After making a purchase, the person's mood will be better even though the results of the purchase are usually given to someone else or thrown away (Derbyshire et al., 2014). Compulsive buying is characterized by lower self-esteem, higher levels of fantasy, and high general compulsiveness scores (Roberts et al., 2015). Compulsive buying is influenced by credit card abuse because credit cards are considered a stimulus that can increase the amount and speed of spending (Aw et al., 2018). Internet commerce has changed the way consumers shop, making compulsive buying even worse (Manchiraju et al., 2017).

3. Pain of Paying

Ofer Zellenmayer was the first to describe the "pain of paying" which is an emotional experience in which a person is depressed when he takes the act of spending the money he has. (Mazar et al., 2017). When someone pays for goods with the money he has, there will be feelings of sadness or pain to part with the money. Thus, the "pain of paying" is closely related to mental accounting and mental budgeting. Pay later is a facility that can create a time lag between payment and consumption so that it allows someone to pay attention to the actual payment process. For this reason, it will reduce the feeling of the "pain of paying" which makes it easier for someone to purchase so that compulsive buying occurs (Smith & Wedderburn, 2022). Compulsive buyers reported not having a lot of money compared to non-compulsive buyers so they will experience lower pain of paying (Harnish et al., 2019).

H1: The pain of paying has a negative effect on compulsive buying

4. Payment- Convenience

Convenience is a significant advantage of the online BNPL scheme (Hjorthol & Grøtan, 2021; Xing et al., 2019). According to Hjorthol & Grøtan (2021), Convenience is the perception of ease of use which is defined as the perception of individuals who will easily use a particular system. Consumers will tend to perceive a payment as convenient or not based on how much effort they put into making a transaction (Teo et al., 2015). So, if there are more convenient and easier payment options, it will increase consumers' willingness to buy these goods.

The BNPL scheme relies heavily on applications that have been installed on consumers' cell phones so this effect will be even stronger for consumers who have adopted this high-level technology and are considered more "mobile friendly" such as young consumer groups (Boden et al., 2020). Pay later service providers to offer easy registration of this application which can be easily accessed by anyone. In addition, pay later payments also provide consumers with a choice of various types of instalments according to consumer needs so that they will not find it difficult.

H2: Payment - convenience has a positive effect on compulsive buying

5. Self Control

Self-control is the ability to resist the urge to do something you don't want or have unwanted consequences (Roberts et al., 2015). According to Achtziger et al. (2015) Self-control refers to efforts to break bad habits and maintain self-discipline to be able to control their thoughts and emotions. The results show that consumers who have low self-control will be more likely to experience debt because they are unable to resist the temptation to buy an item (Achtziger et al., 2015; Horváth et al., 2015; Luo et al., 2018).

According to Fook & McNeill (2020), pay-later users tend to make online purchases impulsively compared to those who don't and are more likely to make purchases if the pay-later platform is

available. Gathergood (2012) found that there is a positive relationship between excessive debt and self-control. Someone who has low control will cause a decrease in the level of "pain of payment" and increase compulsive buying.

H3: Self-control moderates the relationship between the pain of payment and compulsive buying.

C. RESEARCH METHOD This study uses quantitative methods that provide researchers with the opportunity to explain and evaluate the level of association or relationship between variables (Hair et al., 2014). Primary data was obtained by using a questionnaire containing the opinions or perceptions of consumers as users of consumer products and users of pay later products about the indicator variables studied using survey methods (Ferdinand, 2006). The population of this study is all elements that collectively have the same characteristics or phenomena that are of interest to researchers in this case pay later users who enter the millennial and Z generations. Because there are several constraints such as time and cost, the sampling technique was adopted to select several members. population to represent the entire population. Determination of the number of representative samples according to Hair et al., (2014) is 5-10 times the number of indicators. In this study, the number of samples to be taken is 110 (22 indicators x 5).

The sampling technique used was non-probability sampling, which is a sampling technique that does not provide equal opportunities or opportunities for each element or member of the population to be selected as a sample. The sampling technique used is purposive sampling where the respondents used as samples in this study are someone who has used a pay later as a means of payment in online purchases and is included in the Millennial and Z generations with births between 1980 - 2005. The type of pay later used is Shopee Pay later. , GoPay Later, Akulaku. The questionnaires will be distributed in 3 cities in Central Java, namely Semarang, Salatiga, and Surakarta.

The questionnaire in this study was developed based on a review of the literature per this study. All variables were measured using a 5-point Likert scale, which was used to indicate the respondent's level of agreement or disagreement with the indicator statement. Compulsive buying using 5 indicators from Sharif & Yeoh (2018), the pain of paying using 3 indicators from dari Hjorthol & Grøtan (2021), payment convenience using 4 indicators from Hjorthol & Grøtan (2021) and self-control using 6 indicators from Hjorthol & Grøtan (2021).

Table 1. Research Variables and Indicators

Variable	Indicators	Source
Compulsive Buying	1) If you have money, you will use it for online purchases 2) Often buy things when opening e-commerce without planning 3) Online shopping is a means of relaxation so you can forget about problems 4) Buying an item even though you can't afford it 5) Hiding online shopping for fear of being judged by others	(Sharif & Yeoh, 2018)
Pain of Paying	1) Paying using a pay later is annoying 2) 2aying using a pay later is a pain	(Hjorthol & Grøtan, 2021)
Payment_Convenience	1) Paying using a pay later makes shopping faster and without much	(Hjorthol & Grøtan, 2021)

	thought	
	2) Paying using a pay later is convenient	
	3) Paying using a pay later feels hassle-free and easy	
	4) Paying using pay later is more efficient	
Self Control	1) Carefully monitor spending behaviour	(Hjorthol & Grøtan, 2021)
	2) Work effectively towards long-term financial goals	
	3) Carefully consider your needs before making a purchase	
	4) Delaying making a purchase decision before considering the effect of the purchase to be made	
	5) Able to resist temptation so as not to violate the financial budget	
	6) Responsible for groceries	

To examine the relationship between variables, the Structural Equation Model (SEM) approach was used because this method allows multivariate analysis techniques that combine factor analysis and path analysis. The relationship between independent and dependent variables can be tested simultaneously with existing indicators (Ghazali, 2018). The research hypothesis testing was carried out using Partial Least Square (PLS) software which is an appropriate analytical method for exploration and theory development and is suitable for analyzing moderating effects. The primary data that has been collected will be analyzed into two parts, namely (1) assessing the Outer model by testing Convergent Validity, Discriminant Validity and Composite Reliability and (2) assessing the inner model or structural model. In general, this research model can be described as follows
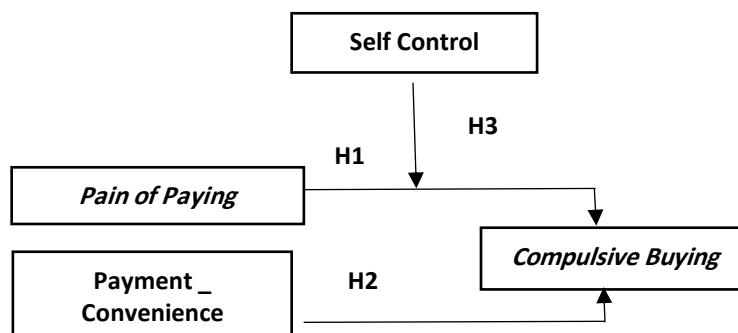

Figure 1. Operational Component

DISCUSSIONS

Respondent Discriptions

In the section below, the data obtained from the respondents of this research will be described. This descriptive data describes the profile or condition of the respondents that need to be considered as additional information in understanding the results of the study.

Table 2 Respondent Characteristics

Demography	Information
Age	1. 17-20 years old: 42 respondents.
	2. 19-20 years old: 47 respondents
	3. 21-24 years old: 49 respondents
	4. 25-28 years old: 13 respondents
	5. 32-35 years old: 7 respondents
	6. 36-39 years old: 11 respondents
	7. 40-43 years old: 5 respondents
Gender	1. Male: 41 respondents.
	2. Female:79 respondents.
Total	120 Respondents

Source: Primary data processed using SPSS 18.0, 2022

Based on table 2, it is known that the number of respondents who have filled out the questionnaire is 120 people. The majority of respondents were aged 21-24 years as many as 49 respondents. For gender, the largest number of respondents was female as many as 79 respondents.

2. Outer Loading Factor

A loading factor value of 0.50 or more is considered to have a strong enough validation to explain the latent construct (Hair et al., 2014). The value of the initial outer loading on the variables of the pain of paying (PoP), payment-convenience CPM), self-control (SC), and compulsive buying (CB) can be seen in Table 3. According to Sofyan & Kurniawan (2011) indicators that have a loading factor value between 0.5 – 0.6 are acceptable.

Tabel 3 Outer Loading

	CB	CPM	PoP	SC
CB1	**0.737**			
CB2	**0.818**			
CB3	**0.745**			
CB4	**0.783**			
CPM1		**0.711**		
CPM2		**0.840**		
CPM3		**0.739**		
CPM4		**0.839**		
PoP1			**0.942**	
PoP2			**0.881**	
PoP3			**0.897**	
SC1				**0.604**
SC2				**0.576**
SC3				**0.856**
SC4				**0.819**

SC5	**0.655**

From the results of table 3, it can be seen that all research indicators have an outer loading value above 0.5 so they have a fairly strong validation. This research model can be seen in the following final path diagram image:
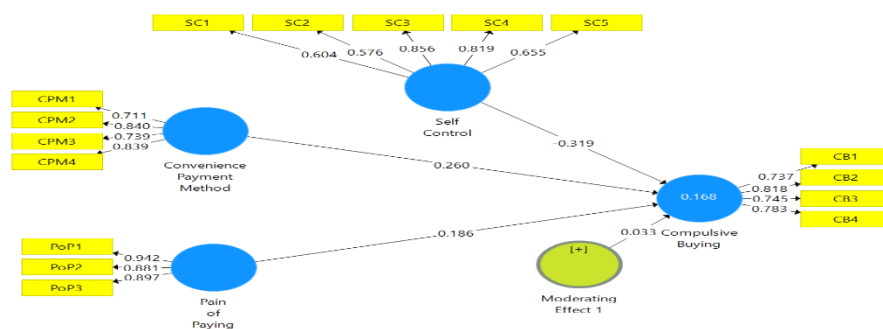

Figure 2. Path Diagram

Source: Research results, processed with Smart PLS 3.0, 2022.Gambar 4.1

3. Validity and Reliability Test

Instrument reliability in this study was measured by two criteria, namely the value of composite reliability and Cronbach's alpha. The use of Cronbach's alpha tends to estimate the reliability of variables lower than composite reliability, so it is recommended to use composite reliability (Haryono, 2017). In general, a minimal Cronbach alpha coefficient with a result of 0.6 is considered a good indication of reliability. While the variable is said to be reliable if the composite reliability value is above 0.70 (Ghozali & Latan, 2015).

Table 4. Construct Reliability and Validity

Variabel	Cronbach's Alpha	rho_A	Composite Reliability	Average Variance Extracted (AVE)
Pain of Paying	0.893	0.902	0.933	0.823
Payment-convenience	0.802	0.807	0.864	0.615
Self Control	0.801	0.763	0.833	0.506
Impulsive buying	0.778	0.798	0.855	0.595

Source: Research results, processed with Smart PLS 3.0, 2022.

Based on table 4, shows that all research variables have composite reliability above 0.70 and Chronbach's alpha above 0.60. Thus, the indicators used in this research are said to be reliable. Meanwhile, to test the validity of using the average variance extracted (AVE) value with a limit value above 0.50. Table 4 shows that all variables have an AVE value above 0.50. This means that all indicators and variables are declared valid.

A discriminant correlation test was conducted to see the correlation between the constructs with other constructs. If the value of the square root of the AVE for each construct is greater than the correlation value between the construct and other constructs in the model, it can be concluded that the construct has a good level of validity.

Table 5. Nilai Discriminant Validity

	CB	CPM	PoP	SC
CB	O.772			
CPM	0.205	0.785		
PoP	0.178	0.025	0.907	
SC	-0.254	0.194	0.052	0.711

Source: Research results, processed with Smart PLS 3.0, 2022.

In table 5 the comparison of the AVE root values shows that each of these values is greater than the correlation between other variables, so it can be concluded that all latent variables in the study have good construct validity and discriminant validity.

Whether or not a proposed hypothesis is accepted, it is necessary to test the hypothesis using the Bootstrapping function on SmartPLS 3.0. The hypothesis is accepted when the significance level is less than 0.05 or the t-value exceeds the critical value. The value of t statistics for the 5% significance level is 1.96.

Table 6 Path Analysis Results

Hypothesis	Original Sample	Standard Deviation	T-Statistics	P-Values	Hasil
H1: the pain of paying has a negative effect on compulsive buying	-0.186	0.076	2.452	0.015	Diterima
H2: Payment - convenience has a positive effect on compulsive buying	0.260	0.112	2.320	0.021	Diterima
H3: Self-control moderates the relationship between pain of payment and compulsive buying.	0.033	0.095	0.345	0.731	Ditolak

Source: Research results, processed with Smart PLS 3.0, 2022.

Judging from the results of the path coefficient in path analysis in 6, it can be seen that the original sample value, p-value, and t-statistics are used as a reference for whether or not a hypothesis is accepted. The hypothesis is accepted if t-statistics > t table or p-value < 0.05.

The first hypothesis is that the pain of paying has a negative effect on compulsive buying. Based on table 6, it can be seen that the pain of paying has a significant negative effect on compulsive buying. This can be seen from the t-statistics of 2.452 > 1.98 or it can be seen from the p-value of 0.015. The originality value of the sample is -0.1861 which indicates that the direction of the relationship between the pain of paying on compulsive buying is negative. Thus the first hypothesis is accepted. The results of this study are following the results of previous studies from Smith & Wedderburn (2022). When someone has a sense of pain of paying when making an online purchase, it

will prevent him from making a purchase. Feelings of guilt after making a purchase also become an obstacle for someone to buy the thing he wants.

The second hypothesis is that the convenience of the payment method has a positive effect on compulsive buying. Based on table 6, it can be seen that the convenience of the payment method has a positive effect on compulsive buying. This can be seen from the t-statistics of 2.320> 1.98 or it can be seen from the p-value of 0.021. The originality value of the sample is 0.260 which indicates that the direction of the relationship between the convenience of the payment method on compulsive purchases is positive. Thus the second hypothesis is accepted. Convenience in making payments is often the driving factor for many people to buy things that they should not buy. Purchases with BNPL payments will make someone make a compulsive purchase. The results of this study are per the results of Hjorthol & Grøtan (2021) and Xing et al. (2019).

The third hypothesis Self-control moderates the relationship between the pain of payment and compulsive buying. Based on table 6, it can be seen that self-control is not proven to moderate the relationship between the pain of payment and compulsive buying. This can be seen from the t-statistics 0.345 < 1.98 or it can be seen from the p-value which is 0.731 > 0.05 . Thus the third hypothesis is rejected. The rise or fall of compulsive buying is not related to a person's self-control. Many young people today do not do financial planning properly so their lifestyle tends to be consumptive. These results are also supported by the results of research from Hague et al. (2016).

E. CONCLUSION

From the results of this study, it can be concluded that the pain of paying and the convenience of the payment method proved to affect compulsive buying. While the self-control variable is not proven to moderate the relationship between the pain of paying and compulsive buying. From these results, this research encourages BNPL product providers to provide clear information to consumers, users and the general public about this service so that they do not fall into debts that cannot be paid. Policymakers must ensure that there is great protection for consumers. This is because many credit providers are not transparent, thus disrupting consumer welfare.

2. Suggestions

For future research, we suggest focusing on one of the BNPL providers so that these results can be used as a basis for their decision-making. use of mediating variables such as debt literacy and excess forest. This study, which only limits the age of the respondents from 17 years to 43 years, makes it difficult to see research by generation, so future research should focus on certain generations.

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