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A Test of the Planned Behavior Theory: The
Impact on Behavior in the Implementation of
Central Bank Digital Currency in Indonesia

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ABSTRACT

This research aims to examine the theory of planned behavior (TPB) and its impact on behavior in the implementation of Central Bank Digital Currency (CBDC) in Indonesia. CBDC refers to a digital currency issued by the central bank that holds the same legal status as physical cash. The primary objective of CBDC as an alternative legal tender is to coexist harmoniously with physical currency, offering individuals the choice of CBDC as a legal tender for those who prefer digital currencies. Given the increasing reliance on technology in our daily lives, the acceptance of digital currency to facilitate transactions has become crucial for society. Therefore, understanding the factors influencing an individual's intention to adopt electronic money is of paramount importance. The research design employed in this study is quantitative with a descriptive approach. The research was conducted in Makassar City, South Sulawesi, Indonesia. The sample size was determined using Slovin's formula, with a 10% margin of error, resulting in a sample size of 99.9 samples. However, due to fractional subject numbers, it was rounded up to 100 samples.

The data analysis technique used is multiple regression. To strengthen the research findings, the control variables gender, education, and age were used. The research findings indicate the following: (1) Attitude significantly and positively impacts the implementation of CBDC; (2) subjective norms have a significant negative impact on the implementation of CBDC; (3) perceived behavioral control (PBC) significantly impacts the implementation of CBDC; (4) the control variables gender, education, and age are correlated with the three TPB variables.