(Research Artikel)

Gen Z's Intention to Use QRIS in Semarang: The Moderating Role of Financial Literacy

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Abstract: This study aims to analyze the influence of lifestyle compatibility, hedonic motivation, and perceived ease of use on the intention to use cashless payment systems, with financial literacy as a moderating variable among Generation Z university students in Semarang, Indonesia. A quantitative approach was employed using Structural Equation Modeling (SEM) with SmartPLS 3.0 software and purposive sampling involving 200 respondents. The findings reveal that lifestyle compatibility and perceived ease of use have a positive and significant effect on the intention to use cashless payments, while hedonic motivation shows no significant effect. Furthermore, financial literacy significantly moderates the relationship between lifestyle compatibility and intention to use, but does not moderate the relationship between hedonic motivation or perceived ease of use and behavioral intention. These results suggest that alignment with user lifestyles and ease of use are crucial factors in driving the adoption of cashless payment technologies, particularly when supported by adequate financial literacy.

Keywords: Cashless Payment; QRIS; Financial Literacy; Intention to Use.

1. Introduction

Technological advances have changed the cash payment system to a non-cash system [1]. It is said in [2], that digital development has created a new culture as a result of the application of new systems and changes in the transaction process. The emergence of digital currencies as legal tender has created a new phenomenon in modern society, especially for those who are already familiar with electronic currencies.

Currently, there are many types of mobile payments which include non-cash payments, one of which is the Quick Response Indonesian Standard (QRIS) [3]. QRIS itself is one of the many types of Quick Response Code (QR Code) which is a technological advancement used as a payment method in mobile banking. In addition, this technological advancement can also be used to store electronic money and make transactions, both online and offline [4]. In the payment method, the QR Code acts as a link between the user and the payment service. Users simply scan the QR Code using a smartphone camera connected to their account to complete the transaction. QR Code itself is a two-dimensional bar code that can store various types of data [2]. Here is one example of the use of digital payments in Indonesia.
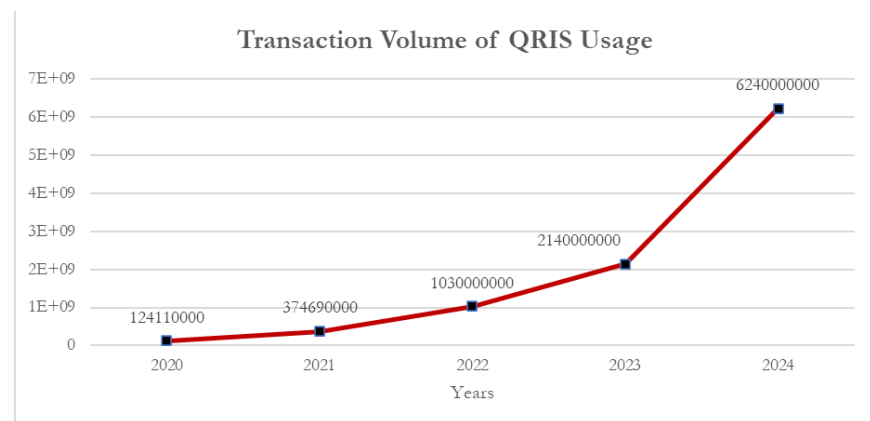
Figure 1. Trancsaction Volume of QRIS Usage.

Since its launch by Bank Indonesia (BI) on August 17, 2019, the Quick Response Code Indonesian Standard (QRIS) has demonstrated an exponential increase in adoption within Indonesia's digital payment ecosystem. Historical data indicates that the volume of QRIS transactions surged significantly from 124.11 million in 2020 to 6.24 billion in 2024, reflecting a massive growth in usage frequency [5]. Concurrently, the nominal value of transactions also experienced a drastic leap from IDR 8.21 trillion to IDR 659.93 trillion during the same period, signaling a substantial increase in the total economic value transacted [5]. This acceleration in usage is supported by widespread penetration, evidenced by reaching 56.3 million users and 36.57 million merchants by March 2025, a majority of whom are Micro, Small, and Medium Enterprises (MSMEs). This growth is further bolstered by continuous innovations such as the introduction of QRIS Tap and the expansion of cross-border interoperability, collectively positioning QRIS as a vital backbone for financial inclusion and the modernization of the national payment system.

In research conducted by [6], it was found that the various advantages and ease of access offered by non-cash payment systems can encourage people to make more frequent online purchases and tend to be impulsive buying. In a survey conducted by [3] said that different generations show different shopping tendencies. Millennials shop on a budget and plan carefully. They do and buy what they need. While Generation Z likes to impulsively buy everything on the market, this behavior shows that shopping is about what they want. This is especially true for generation Z, who are highly proficient in using electronic payments and E-commerce [3], but lack the familiarity or knowledge of financial management. This is said in the results of a national survey organized by the Otoritas Jasa Keuangan (OJK) in collaboration with the Badan Pusat Statistik (BPS) that, the conventional financial literacy index according to the age of 15 - 50 years, those with the age of 18-25 years who still enter the age range of Generation Z is 69.78% which is the second lowest data after the age range of 15-17 years. compared to other generations [7]. Generation Z, who are mostly unmarried, are highly influenced by the trends around them. One factor that influences Gen Z's spending habits is the fear of missing out on trends (FOMO), which is one of the hedonic motivations in consumers. The urge to follow trends, fueled by constant exposure to social media, drives Gen Z's shopping decisions. For this generation, it is important to stay ahead of trends. Gen Z tends to shop impulsively as basic needs are not their primary motivation for shopping. They will buy something quickly if it is popular and they like it [3]. With trends like FOMO, they need better financial literacy.

Financial literacy is an individual's knowledge, ability, and skill to understand financial information and use it to make appropriate and effective decisions in the aspects of budgeting, saving, and spending. Financial literacy is also defined as the ability to evaluate and make appropriate judgments about the choice and effectiveness of new financial instruments [8]. Research conducted by [2] explains that financial literacy has an important role in financial decision making. This shows that financial literacy can influence individual decisions in choosing financial products and services.

The convenience and benefits in the payment feature using QRIS, allows users to use QRIS payments for daily activities. It is said in [9] that the variables perceived ease of use and lifestyle compatibility have a positive and significant effect on intention to use an E-wallet. In research conducted by [10] it is said that the hedonic motivation variable has a positive and

significant effect on behavioral intention, but in the research of [11] it is said that hedonic motivation has no effect on behavioral intention.

The purpose of this research is to increase knowledge and understanding of the importance of financial literacy in the digitalization era, especially for generation Z students in the city of Semarang. The results of this study are also expected to help understand what factors influence customer desire to use QRIS.

2. Literature Review

2.1. Technology Acceptance Model (TAM)

The TAM model developed by Fred Davis in the late 1980s is an adaptation of the Theory of Reasoned Action (TRA) developed by [12], this model describes the relationship between a person's attitude and behavior about technology acceptance and their cognitive beliefs. TAM says that perceived benefits and ease of use of information technology are the main factors that influence technology use.

TAM is a model of information technology utilization behavior in the management information systems literature [13]. This model offers a theoretical framework to investigate the variables that explain software utilization and link them to user productivity. By building TAM on users' views of the benefits and usefulness of information technology, the model focuses on users' attitudes towards its use. Based on opinions about how easy it is to take advantage of the benefits of information technology, TAM is often used to estimate user adoption and utilization rates [14].

Therefore, in this study, the concept of perceived ease of use is used to predict the intensity of students who are still in Generation Z in utilizing QRIS in universities in the city of Semarang. Intention to implement using QRIS as a predictor of rational behavior. Intention of users to use certain technology is known as Intention to use. A person's attitude towards computer technology, such as the desire to add additional devices, the urge to continue using it, and the desire to inspire other users, can be used to predict how much they will use it.

2.2 Unified Theory of Acceptance and Use of Technology 2 (UTAUT2)

The UTAUT2 model was developed by [15]. According to [16] UTAUT2 is a theoretical model based on UTAUT, which provides a specific explanation of technology acceptance and use. UTAUT consists of four important constructs that influence behavioral intention to use technology, namely performance expectations, effort expectations, social influence, and facilitating conditions [17]. UTAUT has been used in various studies to measure technology use and adoption, but this study shows that UTAUT has reached its limit in terms of explaining focal behavior [18]. UTAUT mainly focuses on the organizational context, whereas UTAUT2 emphasizes the consumer's technology task and the determinants that influence usage intention and actual use of technology. Therefore, UTAUT was further modified to include three more constructs namely price value, hedonic motivation, and habits in technology use as additional variables to improve weaknesses and thus form UTAUT2 [15]. Therefore, this study used 2 main predictors, namely:

The first predictor of Intention to use QRIS is lifestyle compatibility. Lifestyle compatibility is when a person believes that using a particular system with a natural alignment between his or her values and lifestyle choices.

The second predictor of intention to use QRIS is hedonic motivation. Hedonic Motivation is when a person's innate enthusiasm for feeling pleasure and enjoyment from using certain technologies will have a positive impact on the use of these technologies.

2.3 Lifestyle Compatibility

Lifestyle compatibility is the natural alignment between values and lifestyle choices. This component of lifestyle compatibility is critical to reducing the possible uncertainty of technology use in relation to users' values, experiences, lifestyles and preferences. As a result, lifestyle compatibility influences a person's behavior and offers great benefits in estimating consumer behavioral intentions. states that lifestyle compatibility with technology, which is related to prior experience and values, provides significant benefits in estimating consumer behavioral intentions. Consumers who are used to interacting with apps may think that technology makes buying products easier [9]. Thus, the following hypothesis is proposed:

H1: Lifestyle compatibility affects the intention to use QRIS.

2.4 Hedonic Motivation

Hedonic motivation is defined as a person's innate enthusiasm for feeling pleasure and enjoyment from using certain technologies. [19] found that hedonic motivation has a positive impact on consumer behavioral intentions when using technology. The enjoyment gained when using QRIS, especially when buying something, can make customers more interested in using it again. As a result, it is expected that hedonic motivation will have a positive impact on customers' habits and desire to use QRIS. [19]. Thus, the following hypothesis is proposed:

H2: Hedonic Motivation affects the intention to use QRIS.

2.5 Perceived Ease of Use

The main determinant of user attitudes and behavior in accepting and using a technology is perceived ease of use. It has been shown that perceived ease of use is critical in influencing consumer intention to purchase. As a result, prior purchase experience can influence consumers' perceived ease of use regarding e-wallets. The usage experience of electronic wallet applications is reported to be easy to use by many consumers. Therefore, perceived ease of use reflects the ease of using technology to access websites to make online purchases. The use of technology is more beneficial for online users. Or in other words, easier application of technology will make it the preferred payment method for consumers to make transactions [9]. Thus, the following hypothesis is proposed:

H3: Perceived Ease of Use affects the intention to use QRIS.

2.6 Intention to Use Quick Respons Indonesian Standart (QRIS)

Behavioral intention is a person's interest or desire to perform certain behaviors [20]. Behavioral intention can show how much effort and time a person will spend using new technology, which can indicate acceptance or rejection of the technology. This research focuses on individual behavior when using the QRIS payment system. As a result, the intensity to use the QRIS payment system is defined as an individual's interest or desire to transact with the QRIS payment system rather than with cash [8].

A person's interest or desire to engage in a particular behavior is known as their behavioral intention [8]. [21] define behavioral intention as a person's perceived likelihood of utilizing new technology in their daily activities. People's behavioral intentions can reveal how much time and effort they are willing to invest in using technology, which can reveal whether they accept or reject it [20]. Individual behavior when using non-cash payment systems is the main topic of discussion in this study.

2.7 Financial Literacy

A person who has high financial literacy is one who is proficient in their financial knowledge and this proficiency is seen in financial attitudes and investment awareness. This implies that investment awareness, financial knowledge, financial behavior, and financial attitudes are interrelated factors with financial literacy. Financial literacy plays an important role in identifying effective financial strategies and products [22]. Financial literacy helps improve individual understanding of products and finance through various instructions, information, and advice so as to develop skills and advice so as to develop skills in identifying financial risks and opportunities [23].

The results of research by [24], explain that individuals with high levels of education tend not to hesitate to try new technology systems because they know and understand the ease and difficulty of using technology. Conversely, individuals with low levels of education will assume that new technology systems are too complicated and difficult to learn and use. In line with this explanation, the results of [25] research, found that individuals with higher education levels prefer to use digital financial services. In this study, the education discussed focuses on financial literacy and acts as a moderating variable. [22] explain that financial literacy has an important role in making effective financial decisions, including those related to preferences in using financial products or services. In addition, [26] state that financial literacy is a leading force that can affect an individual's ability to use financial products or services.

Individuals with adequate financial literacy are considered to have the ability and knowledge to understand financial products and services. With adequate financial literacy, these individuals do not experience difficulties in using the QRIS payment system, making it easier for them to adopt the QRIS payment system. Therefore, financial literacy is expected to strengthen or weaken the influence of lifestyle compatibility variables, hedonic motivation variables and ease of use variables on the intention to use QRIS. Based on this explanation, the hypothesis of this study is as follows:

H4: Financial literacy moderates the effect of lifestyle compatibility variables on the intention to use QRIS.

H5: Financial literacy moderates the effect of hedonic motivation on the intention to use QRIS.

H6: Financial literacy moderates the effect of perceived ease of use on the intention to use QRIS.

3. Method

3.1. Research Approach

This study uses a quantitative research approach to analyze and describe the influence between the independent variables consisting of lifestyle compatibility (X1_LC), hedonic motivation (X2_HM), and perceived ease of use (X3_PEU) on the dependent variable, namely the intention to use QRIS (Y_BI), with financial literacy (Z_FL) as a moderating variable. Based on this, the research framework of this study is presented in Figure 2.
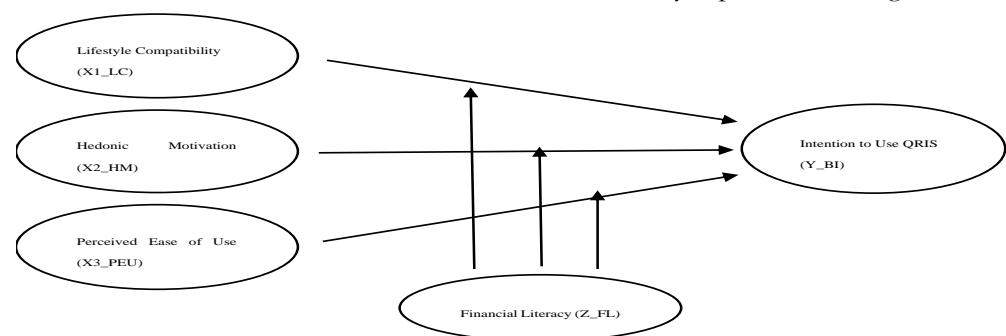

Figure 2. Research Approach.

3.2. Population and Sample

The population in this study are students who are still in the Generation Z age range who live in Semarang City. These students were chosen as respondents because they are considered to have complex financial knowledge with a Gen Z financial literacy index of 69.78%, students are expected to have a high financial understanding and skills in managing finances and are competent in making effective financial decisions. In addition, students can represent generation Z who actively use information technology and are prone to being trapped in hedonic behavior.

To obtain a representative sample, this study used purposive sampling technique. Data analysis techniques are used with the suggested [27]. Because the population size is unknown. precisely and recommends a minimum sample size of 5 to 10 times the number of indicator variables.

$$N = 7 \times 17 = 119 \tag{1}$$

The results of the sample calculation using the formula show that there must be a minimum of 119 respondents used in this study. Therefore, students who become respondents in this study must meet the predetermined criteria, namely students are active students who live in Semarang City with an age range of 18-23 years and have made transactions using the QRIS payment system. Students must also come from universities in Semarang City. Since the research data is primary data, SEM (Structural Equation Modeling)

is used to analyze it. This was done with the help of SmartPLS software version 3.0. In addition, the SEM method has the advantage of being able to produce more robust and descriptive research results. When compared to the regression method, this method can reliably show the correlation between latent variables measured by several indicators, interactions, errors, and measurement errors [28]. This study uses an interval Likert scale of 1-5, with each point having a statement.

The test measurement model is the outer model test which consists of validity and reliability tests, with outer loading and AVE (Average Variance Extracted) and significant tests with Composite Reliability measurements. Then the inner model test measurement which consists of R-square, GoF test, and hypothesis testing.

4. Result and Discussion

4.1 . Result

Of the 200 data collected, the characteristics of the respondents in this study are shown in the table below.

Table 1. Respondent's Characteristic.

Respondents' Characteristic	Freq.	%
Gender		
Female	134	67%
Male	66	33%
Age		
18 - 19	23	11.5%
20 - 21	104	52%
22 - 23	73	36.5%
Duration of Use		
Half a year to 1 Year	6	3%
1 to 3 Years	47	23.5%
3 to 5 years	69	34.5%
More than 5 Years	76	38%
Intensity of Use for 1 Week		
1 to 5 Times	72	36%
6 to 10 Times	53	26.5%
11 to 15 Times	43	21.5%
16 to 20 times	32	16%

Outer Model

External model measurement is carried out by conducting validity and reliability tests because all variables only use reflective indicators. Invalid data will be eliminated, and other data will be repeated until all data are valid. Table 2 shows the results of the second iteration after eliminating data that does not meet the criteria or is invalid. Table 2 shows that each variable indicator has an outer loading value above 0.5 and each variable has an Average Variance Extracted (AVE) value greater than 0.5, which is in accordance with the explanation (Hair et al., 2014). The composite reliability value of each variable is also greater than 0.7, which is in accordance with the explanation [29]. Therefore, it can be stated that all variables are valid and reliable.

Table 2. Outer Model Measurement Result.

Variabel dan Indikator	Outer Loading	AVE	CR
Lifestyle Compatibility (LC)			
LC_1	0,833		
LC_2	0,791	0,634	0,874
LC_3	0,780		
LC_4	0,781		
Hedonic Motivation (HM)			
HM_1	0,880		
HM_2	0,906	0,764	0,928
HM_3	0,844		
HM_4	0,864		
Perceived Ease of Use (PEU)			
PEU_1	0,884		
PEU_2	0,837	0,734	0,892
PEU_3	0,849		
Itention to Use Cashless Payment (BI)			
BI_1	0,748		
BI_2	0,816	0,669	0,858
BI_3	0,884		
Financial Literacy (FL)			
FL_1	0,821		
FL_2	0,770	0,611	0,825
FL_3	0,752		

Inner Model

The table below shows that the intention to use QRIS variable has an R^2 value of 0.452. This shows that Lifestyle Compatibility, Hedonic Motivation, Perceived Ease of Use, and Financial Literacy affect the intention to use QRIS variable by 45.2% and the remaining 44.8% is influenced by other variables. It is concluded that the R^2 value of 0.452 can be stated that the variables used have a moderate level of model prediction accuracy.

The table below also shows that the intention to use non-cash payments has a Q^2 value of 0.287 (28.7%). This variable has a Q^2 value greater than > 0 so that the predictive validity of the model can be said to be good and the model can be accepted.

Table 3. Inner Model Measurement Result.

	Coeffitient of Determination (R^2)	Cross- Validated Redundacy (Q^2)
Y_BI	**0,452**	**0,287**

A global measure used to assess how well the overall structural model and measurement model fit the data. Although SEM-PLS is not covariance-based, we can still calculate GoF with the following approach:

Table 4. Goodness of Fit Measurement Result.

$$
\begin{aligned}
\text{GoF} \quad &= \sqrt{AVEY\_BI \cdot R2} \\
&= \sqrt{0,669 \cdot 0,452} \\
&= \sqrt{0,302} \\
&= 0,55
\end{aligned}
$$

(2)

In this study, GoF = 0.55 because the GoF value is more than > 0.36 indicating that the model in this study has high Goodness of Fit, or in other words, the model is generally fit and able to explain the data well [30].

Table 5. Hypothesis Testing

HIPOTESIS	β	p-value	Conclusions
Direct Effect			
LC → BI	0,345	< 0,05	H1 supported
HM → BI	0,035	0,757	H2 not supported
PEU → BI	0,265	< 0,05	H3 supported
Moderating Effect			
FL*LC → BI	0,249	< 0,05	H4 supported
FL*HM → BI	-0,074	0,477	H5 not supported
FL*PEU → BI	-0,070	0,356	H6 not supported

First, the lifestyle Compatibility variable (LC) has a positive and significant effect on the intention to use QRIS (BI) (β = 0.345; p < 0.05). This indicates that the higher the level of compatibility of QRIS usage technology with one's lifestyle, the higher the individual's intention to use it. In contrast, hedonic motivation (HM) does not have a significant influence on usage intention (β = 0.035; p = 0.757), which indicates that the drive for pleasure is not strong enough to drive the intention to use this technology. Furthermore, perceived ease of use (PEU) showed a significant positive influence on behavioral intention (β = 0.265; p < 0.05), confirming that perceived ease of use in using the QRIS system is an important factor in driving adoption.

In terms of testing the moderating effect, financial literacy (FL) is shown to strengthen the relationship between the lifestyle compatibility variable and intention to use QRIS (FL*LC → BI; β = 0.249; p < 0.05). That is, individuals with high financial literacy will be more encouraged to use QRIS if the service is in line with their lifestyle. However, no significant moderating effect of financial literacy on hedonic motivation (FL*HM → BI; β = -0.074; p = 0.477) and perceived ease of use (FL*PEU → BI; β = -0.070; p = 0.356) on intention to use QRIS was found. This suggests that one's financial literacy does not substantially alter the influence of either pleasure motivation or perceived ease of use on the intention to use a cashless payment system.

4.2 Discussion
Effect of Lifestyle Compatibility on Intention to Use QRIS.

The results of this hypothesis test show that lifestyle compatibility positively and significantly affects the intention to use QRIS. The more QRIS is perceived to be in line with lifestyle, the higher the individual's desire to use it. The most prominent indicator is "fit with personal style", which indicates that a QRIS is more likely to be used if it is perceived to fit the user's personal preferences and way of life. This confirms the importance of personalization in increasing QRIS adoption, especially among Gen Z. This finding is

consistent with previous literature [31],[9], and [32] which state that lifestyle fit can increase the intention to use cashless payments.

The importance of lifestyle compatibility on attitudes and intentions to adopt QRIS payment systems has been an important area of research in technology adoption. The results show that lifestyle fit plays an important and significant role in shaping users' attitudes and intentions to adopt mobile payment. Greater Lifestyle compatibility will align the user's values, experiences, personality and preferences with the technology and result in positive attitudes and intentions to adopt the technology [31]. Thus, QRIS service providers need to come up with features that are able to increase the perceived fit of the technology with the user's lifestyle. When QRIS is perceived as personally relevant and suitable, users will see it as a solution that is not only practical, but also useful and convenient. This will strengthen their intention to continue using it.

Effect of Hedonic Motivation on Intention to Use QRIS.

The results of the hypothesis test show that hedonic motivation has no significant effect on the intention to use QRIS, this finding indicates that the individual's drive to obtain pleasure, pleasure, or pleasant experiences while using QRIS has not been a major consideration in their decision to use the technology. This is consistent with previous research from [11], but inversely proportional to research [33] and [10] which state that hedonic motivation has a significant effect on intention to use cashless payment.

It is said in [11] regarding hedonic motivation, the results of which show that users do not feel happy, happy, and excited when using a non-cash payment system. Indicators such as fun, entertaining/happiness, and enjoyable show a low contribution, which is likely due to the user's perception that QRIS is a utilitarian payment tool that emphasizes more on the functions of efficiency, convenience, and transaction speed, rather than on emotional values or affective experiences. In other words, the use of QRIS is driven more by practical needs than the search for emotional satisfaction.

This finding is consistent with the thinking in the UTAUT2 model developed by [15], where the influence of hedonic motivation on technology usage intention is contextual and tends to be weaker when technology is used in routine and function-oriented activities. Therefore, in the context of using QRIS, the hedonic dimension is not strong enough to form usage intention, so this hypothesis cannot be accepted.

The effect of perceived ease of use on intention to use QRIS.

The results of the hypothesis testing show that perceived ease of use has a significant effect on the intention to use QRIS. Customers' perceptions of the perceived ease of use of technology affect their tendency to use QRIS. This is in line with the findings [9] but inversely proportional to the findings [34] which state that perceived ease of use is not positively and significantly correlated with interest in using the Shopeepay E-wallet.

Findings from [31] say that cashless payment providers such as banks and online retailers should concentrate on the latest technological advances that allow consumers to make transactions quickly and successfully. The ease to use indicator is one of the most influential aspects in the perceived ease of use of QRIS. This reflects that users, especially Gen Z, value systems that are easy to operate, with simple interfaces, quick processes and minimal technical barriers. When technology feels comfortable and not cognitively burdensome, the intention to continue using it increases. This finding supports the Technology Acceptance Model (TAM) framework, which places ease of use as a key factor in driving technology adoption.

Moderating Effect of Financial Literacy on Lifestyle Compatibilty on Intention to Use Cashless Payment.

The results of the data analysis that has been carried out show that financial literacy moderates the lifestyle compatibility variable on the intention to use QRIS ($\beta = 0.249$; p-value = <0.05). These results explain that the higher the level of individual financial literacy, the stronger the influence of lifestyle suitability on the intention to use non-cash payments will be on generation Z students in Semarang city. It can be interpreted that individuals with high financial literacy tend to be more rational in assessing lifestyle suitability and its impact on decisions to use QRIS, so this can increase their behavioral intentions. This is in line with the findings from [35] in [36], when mobile banking services are considered compatible with users' daily routines and financial practices, the level of satisfaction and adoption binds

significantly. However, the results of this study are not in line with the results of research from [36] which states that the lifestyle compatibility variable when moderated by the financial literacy variable has no significant effect.

Moderating Effect of Financial Literacy on Hedonic Motivation on Intention to Use Caseless Payment.

For the results of the data processing test of the moderating role of financial literacy on the relationship between hedonic motivation and intention to use QRIS, no significant effect was found ($\beta = -0.074$; $p = 0.477$). This indicates that the level of financial literacy does not substantially change the influence of hedonic motivation variables on the intention to use QRIS on Gen Z students in Semarang city. Students only use financial literacy as knowledge. This statement is in line with the results of [36], it is said that people who have good financial literacy also have a high level of hedonism. There are several factors that cause this to happen with the rapid development of the times, one of which is the influence of peers is one of the many factors that cause this to happen when a person gets older. Students will try to make themselves look equal to their friend group. Even though they have a good understanding of financial literacy, they still prioritize desires that must be fulfilled.

Moderating Effect of Financial Literacy on Perceived Ease of Use on Intention to Use Cashless Payment.

For the results of the data processing test of the moderating role of financial literacy on the relationship between perceived ease of use and intention to use for QRIS, no significant effect was found with a value of ($\beta = -0.070$; $p = 0.356$), These findings indicate that consumers do not need a high level of financial literacy to understand and use cashless payment systems because these systems are designed with easy-to-use and user-friendly features. The system is easy to use by people with and without a high level of financial literacy. Therefore, the user's financial literacy level does not increase or affect the user's perceived ease of using the QRIS payment system. However, the findings of this study contradict the findings of [24] and [25], which state that education affects consumers' decisions to utilize financial goods or services and explain that people with low education will find modern technology too difficult to understand and operate. In addition, the findings of this study differ from the research of [22] which found that financial literacy affects people's choices of financial services and products.

5. Conclusion

This study found that lifestyle compatibility and perceived ease of use have a significant effect on the intention to use QRIS on Gen Z students in Semarang City. This finding is in line with TAM, which emphasizes convenience as the key to technology adoption, and UTAUT2, which highlights the importance of compatibility between technology and user routines. In contrast, hedonic motivation has no significant effect on usage intention. This suggests that QRIS has not been able to provide enough emotional experience to encourage its use solely on the basis of pleasure, in contrast to other technologies that are recreational in the UTAUT2 framework.

The most notable finding is the role of financial literacy as a moderating variable that strengthens the relationship between lifestyle fit and usage intention. This indicates that users with high levels of financial literacy tend to be better able to assess the relevance and benefits of technology in the context of their lifestyle. However, financial literacy did not moderate the relationship between hedonic motivation or ease of use on intention, suggesting that practical and emotional perceptions of the technology are direct. Overall, these results confirm the importance of an integrated approach between cognitive, behavioral and contextual aspects of individuals in understanding the adoption of digital financial technologies.

Future research should add other variables such as risk perception, trust in digital systems, and social influence because financial literacy is not proven to affect all relationships in the current model. The research population also needs to be expanded, not only to Gen Z students, but also to parents, MSME players, and the general public. For example, research could examine how QRIS can help parents monitor and control children's spending, as well as a family financial education tool.

It would be better if the research approach used not only quantitative methods, but also qualitative or mixed methods to dig deeper into psychological and social factors, such as the fear of technology or the habit of using cash. Finally, it is recommended to conduct a longitudinal study to see how QRIS usage behavior changes over time, for example after an educational program or new technology development.

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