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## **Marketplace Promotion as a Moderating Variable in the Effect of Shopee PayLater Usage on Purchasing Decisions of Students of the Faculty of Economics, Gunung Rinjani University**

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### **ABSTRACT**

This study aims to analyze the effect of Shopee PayLater usage on students' purchasing decisions and to examine the role of marketplace promotions as a moderating variable. This research employs a quantitative approach with an explanatory research method. The sample consists of 61 respondents selected from a population of 159 students of the Faculty of Economics at Gunung Rinjani University using the Slovin formula. Data were collected through a questionnaire using a Likert scale and analyzed using multiple linear regression and Moderated Regression Analysis (MRA). The results indicate that Shopee PayLater usage has a positive effect on students' purchasing decisions. Marketplace promotions are also found to have a direct positive effect on purchasing decisions. However, the interaction test results show that marketplace promotions do not act as a moderating variable in the relationship between Shopee PayLater usage and students' purchasing decisions. These findings suggest that although digital payment convenience and promotions both influence purchasing decisions, they operate independently and do not strengthen each other through interaction effects.

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## **INTRODUCTION**

The rapid development of internet-based information and communication technology has significantly transformed digital economic activities in Indonesia, particularly in the use of e-commerce platforms. The ease of access, efficiency, and flexibility offered by online transactions provide substantial benefits for consumers. However, these advantages may also lead to increased consumptive behavior and reduced financial control if not accompanied by adequate financial literacy ([Felix et al., 2024](#)). This phenomenon has become increasingly relevant with the growing adoption of digital credit services in online transactions.

One of the notable innovations in digital payment systems is the Buy Now Pay Later (BNPL) service, which allows consumers to make purchases immediately and pay at a later time. As one of the leading e-commerce platforms, Shopee offers the Shopee PayLater (SPayLater) feature, which provides easy access to digital credit and flexible payment options ([Mea, 2025](#)). Empirical studies indicate that the use of BNPL services can increase consumer spending and purchase intensity, particularly among younger age groups.

From a consumer behavior perspective, purchasing decisions are influenced by various internal and external factors, including transaction convenience and instant credit access, which facilitate consumer purchases ([Kotler & Keller, 2016](#)). Psychologically, the



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use of BNPL reduces the perceived burden of payment, thereby increasing the likelihood of impulsive buying behavior ([Nusir et al., 2025](#)). However, previous studies have shown inconsistent findings regarding the factors influencing PayLater usage and purchasing decisions ([Qhairunisa & Cahyono, 2024](#)) indicating the presence of a research gap.

In addition, marketplace promotional strategies such as discounts, cashback, and free shipping play a crucial role in influencing consumer purchasing decisions. Promotions may function not only as independent variables but also as moderating variables in the relationship between PayLater usage and purchasing decisions. This study is grounded in Consumer Behavior Theory and the Stimulus-Organism-Response (SOR) Theory, which explain that external stimuli—such as PayLater convenience and marketplace promotions—affect individual responses in the form of purchasing decisions ([Magdalena, 2005](#)).

Based on the above discussion, this study aims to analyze the effect of Shopee PayLater usage on students' purchasing decisions and to examine the role of marketplace promotions as a moderating variable. The novelty of this research lies in positioning marketplace promotions as a moderating variable in the relationship between PayLater usage and students' purchasing decisions.

BNPL services such as Shopee PayLater have been widely studied in relation to purchasing behavior, particularly among students. Research by [Sari \(2021\)](#) shows that the ease of payment access through PayLater encourages increased consumption. who states that installment flexibility and deferred payment systems can trigger previously unplanned purchasing decisions. Furthermore, marketplace promotions such as flash sales, discounts, cashback, and free shipping have been proven to influence consumer purchasing decisions. Zackyan and Taufiqurahman (2023) found that promotions can enhance purchasing decisions through perceived economic value and time urgency. Similarly, [Agata et al. \(2023\)](#) argue that promotional offers, particularly when combined with PayLater features, can accelerate repeated consumption cycles among students.

Nevertheless, several studies indicate that other factors, such as financial literacy and self-control, may moderate or even weaken the influence of PayLater on purchasing decisions ([Anggraini et al., 2025](#)). On the other hand, most previous studies have positioned promotions as direct independent variables rather than moderating variables ([Khoirunisa, 2024](#)). This highlights a research gap regarding the role of marketplace promotions as a moderating variable in the relationship between PayLater usage and students' purchasing decisions. Therefore, this study seeks to examine whether marketplace promotions can strengthen or weaken the influence of PayLater usage on purchasing decisions.

Consumer behavior theory explains that purchasing decisions are influenced by both internal and external factors. Internal factors include motivation, perception, attitudes, and lifestyle, while external factors encompass social and cultural influences, as well as marketing stimuli such as promotions and ease of payment access ([Kotler & Keller, 2016](#)). In the context of students, purchasing decisions tend to be influenced by emotional and social factors. Exposure to digital promotions and convenient payment methods such as PayLater can increase impulsive buying tendencies, as consumers perceive transactions to be easier and less burdensome ([Riyanti, 2025](#)).

Furthermore, the Stimulus-Organism-Response (SOR) Theory explains that consumer behavior results from the interaction between external stimuli, internal processes, and behavioral responses. In this study, Shopee PayLater usage and marketplace promotions act as stimuli (S) that influence the individual's internal state or organism (O), such as perceived ease, perceived benefits, and emotional impulses. These internal processes subsequently lead to responses (R) in the form of students' purchasing decisions. Thus, the convenience of PayLater payments and the attractiveness of marketplace promotions are cognitively and affectively processed by individuals, ultimately driving purchasing decisions, including impulsive buying.

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This study examines the relationship between Shopee PayLater usage and students' purchasing decisions, with marketplace promotion as a moderating variable. PayLater usage is predicted to increase purchasing decisions by providing financial flexibility and reducing financial constraints (Kamil et al., 2023). Meanwhile, marketplace promotions—such as discounts, cashback, free shipping, and flash sales—are expected to strengthen this relationship by creating additional perceived value for consumers, combining payment convenience with more affordable prices (Putri & Iriani, 2020). Therefore, marketplace promotions in this study are positioned as a moderating variable that is expected to strengthen the relationship between PayLater usage and students' purchasing decisions.

## METHODS

This study employs a quantitative approach using an explanatory research design aimed at examining causal relationships among variables through hypothesis testing. The research analyzes the effect of Shopee PayLater usage on students' purchasing decisions, with marketplace promotion acting as a moderating variable. A quantitative approach was selected as the study focuses on numerical data processing and statistical analysis to test relationships between variables (Sugiyono, 2021).

The research was conducted at Gunung Rinjani University, located in East Lombok Regency, West Nusa Tenggara, Indonesia. The object of this study is students of the Faculty of Economics at Gunung Rinjani University. Data collection was carried out in December 2025.

The population of this study consists of all active students of the Faculty of Economics in the current academic year, totaling 159 students. Students were chosen as respondents because they represent a group actively using marketplace platforms and are potential users of Shopee PayLater services.

The sample size was determined using the Slovin formula with a margin of error of 10%, as follows:

$$\begin{aligned}n &= N / (1 + N(e)^2) \\n &= 159 / (1 + 159(0.1)^2) \\n &= 159 / (1 + 1.59) \\n &= 159 / 2.59 \\n &= 61.39\end{aligned}$$

Based on this calculation, the sample size was rounded to 61 respondents. Therefore, the total sample in this study consists of 61 students from the Faculty of Economics at Gunung Rinjani University.

The data analysis method used in this study is Moderated Regression Analysis (MRA) with the assistance of SPSS version 26 software. Prior to conducting regression analysis, data quality tests were performed, including validity and reliability tests, to ensure that the research instrument is both appropriate and consistent. Furthermore, classical assumption tests were conducted, including normality, multicollinearity, and heteroscedasticity tests, to ensure that the data meet the basic assumptions required for regression analysis.

After all assumptions were satisfied, MRA was conducted to examine the effect of the independent variable, Shopee PayLater usage (X), on the dependent variable, students' purchasing decisions (Y), with marketplace promotion (Z) as a moderating variable.

The regression model used in this study is formulated as follows:

$$Y = a + b_1X + b_2Z + b_3(XZ) + e$$

Where:

Y = Students' Purchasing Decisions

a = Constant

b<sub>1</sub>, b<sub>2</sub>, b<sub>3</sub> = Regression coefficients

X = Shopee PayLater Usage  
Z = Marketplace Promotion  
XZ = Interaction between X and Z  
e = Error term

Hypothesis testing was conducted using the t-test to examine the partial effect of each variable and the F-test to evaluate the simultaneous effect. Additionally, the coefficient of determination ( $R^2$ ) was used to measure the ability of independent variables to explain the dependent variable.

## RESULTS AND DISCUSSION

Descriptive statistics were used in this study to describe the characteristics of respondents based on gender, age, and occupation. This analysis aims to provide an overview of respondent distribution prior to further analysis.

**Table 1. Respondent Characteristics**

No	Description	Category	Total
1	Gender	Male	18
		Female	43
2	Age	< 20	32
		21–30	28
		31–40	1
3	Occupation	Others	61

Source: Processed primary data (2026)

The respondents in this study were 61 students from the Accounting Study Program, Faculty of Economics. Based on gender, the majority were female (43 respondents or 70.5%), while males accounted for 18 respondents (29.5%). In terms of age, most respondents were under 20 years old (52.5%), followed by those aged 21–30 (45.9%), and only one respondent aged 31–40 (1.6%). All respondents were categorized under “others” for occupation (100%), indicating that they were students.

### Validity Test

The validity test was conducted using Pearson Product Moment correlation by comparing the calculated r-value with the r-table value at a 5% significance level ( $\alpha = 0.05$ ), where the r-table value is 0.252.

**Table 2. Validity Test**

Item	X	Z	Y	Description
Item 1	0.698	0.851	0.572	Valid
Item 2	0.743	0.603	0.415	Valid
Item 3	0.852	0.600	0.849	Valid
Item 4	0.892	0.623	0.775	Valid
Item 5	0.844	0.528	0.886	Valid
Item 6	0.823	0.363	0.794	Valid
Item 7	–	0.258	0.711	Valid

Source: Processed primary data, 2026.

All items in variables X, Z, and Y have r-values greater than 0.252, indicating that all items are valid and suitable for use.

### Reliability Test

Reliability was tested using Cronbach's Alpha, with a threshold of  $\geq 0.70$ .

**Table 3. Reliability Test**

Variable	Cronbach's Alpha	Standard	Description
Shopee PayLater Usage	0.894	$\geq 0.70$	Reliable
Marketplace Promotion	0.805	$\geq 0.70$	Reliable
Students' Purchasing Decisions	0.838	$\geq 0.70$	Reliable

Source: Data processed by researchers (2025)

All variables exceeded 0.70, indicating reliable instruments.

### Classical Assumption Tests

#### Normality Test

**Table 4. Normality Test (Kolmogorov-Smirnov)**

Statistic	Value
N	61
Asymp. Sig. (2-tailed)	0.200

Source: Data processed by researchers (2025)

Since  $0.200 > 0.05$ , the data are normally distributed.

#### Multicollinearity Test

**Table 5. Multicollinearity Test**

Variable	Tolerance	VIF
Shopee PayLater Usage	0.838	1.193
Marketplace Promotion	0.838	1.193

Source: Data processed by researchers (2025)

No multicollinearity was detected (Tolerance  $> 0.10$  and VIF  $< 10$ ).

#### Heteroscedasticity Test

**Table 6. Heteroscedasticity Test (Glejser)**

Variable	Sig.
Shopee PayLater Usage	0.657
Marketplace Promotion	0.258
Interaction (XZ)	0.282

Source: Data processed by researchers (2025)

All values  $> 0.05$ , indicating no heteroscedasticity.

### Moderated Regression Analysis (MRA)

**Table 7. MRA Results**

Variable	Sig.
Shopee PayLater Usage	0.657
Marketplace Promotion	0.258
Interaction (XZ)	0.282

Source: Data processed by researchers (2025)

Shopee PayLater usage and marketplace promotion significantly affect purchasing decisions. However, the interaction term is not significant, indicating no moderating effect.

t-Test

**Table 8. t-Test Results**

Variable	t	Sig.
Shopee PayLater Usage	6.234	0.000
Marketplace Promotion	2.451	0.017

Source: Data processed by researchers (2025)

Both variables have a positive and significant effect.

F-Test

**Table 9. F-Test Results**

F	Sig.
34.112	0.000

Source: Data processed by researchers (2025)

Both variables simultaneously influence purchasing decisions.

Coefficient of Determination (R<sup>2</sup>)

**Table 10. R<sup>2</sup> Test**

R	R Square	Adjusted R Square
0.735	0.540	0.525

Source: Data processed by researchers (2025)

The model explains 54.0% of the variance in purchasing decisions.

## DISCUSSION

Shopee PayLater as part of a digital accounting information system, functions not only as a payment tool but also as a system capable of managing users' financial information in real time. This system provides convenience in transaction recording, billing transparency, and payment flexibility, allowing consumers to make purchases even without having immediate cash available. Thus, the main functions of an accounting information system recording, processing, and presenting financial information can be directly experienced by users in their daily consumption activities.

The positive influence found in this study can be explained through the ease of access to information and transaction efficiency offered by Shopee PayLater. Consumers tend to make purchasing decisions more quickly when the payment process becomes more practical, fast, and flexible. In addition, installment features and deferred payment options also increase consumers' purchasing power, thereby encouraging higher purchasing decisions.

These findings can be comprehensively explained using the S-O-R (Stimulus–Organism–Response) theory proposed by Mehrabian and Russell. Within the S-O-R framework, Shopee PayLater acts as a stimulus (S) that influences individuals. This stimulus includes transaction convenience, payment flexibility, real-time financial information availability, and attractive installment features. These elements are

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part of an Accounting Information System designed to produce relevant, accurate, and timely information for users.

Next, the stimulus is processed by the organism (O), which refers to the consumer's internal state, including cognitive and affective aspects. From a cognitive perspective, consumers perceive Shopee PayLater as useful and easy to use in conducting transactions. From an affective perspective, feelings of comfort, trust, and motivation to make purchases arise due to the flexibility of payment. This internal process indicates that an accounting information system functions not only technically but also influences users' perceptions and emotions.

The final stage is the response (R), which is the behavior shown by consumers in the form of purchasing decisions. Based on the study results, the response observed is an increased tendency for consumers to make purchases when using Shopee PayLater. This indicates that the stimulus provided by a digital accounting information system can generate significant behavioral responses.

These results reinforce that the effectiveness of an Accounting Information System lies not only in its ability to manage financial data but also in its ability to influence user behavior through the experience it provides. The better the system quality perceived by users, the greater the likelihood of purchasing decisions occurring.

The research results indicate that the use of Shopee PayLater has a positive and significant effect on students' purchasing decisions ( $p = 0.000$ ;  $t = 6.234$ ). From an Accounting Information Systems perspective, this finding shows that Shopee PayLater operates as a digital financial system that enhances transaction efficiency and information accessibility. This system enables users to access credit information, payment schedules, and transaction history in real time, thereby reducing uncertainty in financial decision-making.

The availability of structured and timely financial information through this system contributes to the ease and sense of control perceived by users over their transactions. In this context, Shopee PayLater functions not only as a financing tool but also as an information processing system that supports users in evaluating their purchasing capacity. This aligns with the fundamental role of Accounting Information Systems in providing relevant and reliable information to support decision-making processes. Therefore, the increase in purchasing decisions can be explained not only by psychological factors but also by the effectiveness of the digital financial information system embedded in Shopee PayLater, which simplifies transaction processes and enhances financial information transparency.

Promotions in the marketplace do not significantly moderate the relationship between the use of Shopee PayLater and purchasing decisions ( $p = 0.093$ ). From an Accounting Information Systems perspective, this indicates that promotional strategies and digital financial systems operate in different functional domains. While Shopee PayLater focuses on transaction processing and the delivery of financial information, promotions primarily act as marketing stimuli that influence consumer perceptions.

The absence of a moderating effect suggests that the effectiveness of the financial information system embedded in Shopee PayLater does not depend on promotional activities. In other words, the system's ability to provide transaction convenience and financial information remains consistent regardless of promotional intensity.

However, marketplace promotions have a direct positive effect on purchasing decisions ( $p = 0.017$ ), indicating that promotional information serves as an additional external input that independently influences consumer decisions. This reflects a separation between marketing information systems and accounting information systems, where each system contributes differently to the decision-making process.

These findings reinforce that the effectiveness of an Accounting Information System lies not only in its ability to manage financial data, but also in its capacity to influence user

behavior through the experience it provides. The better the perceived quality of the system by users, the greater the likelihood of purchasing decisions.

Thus, it can be concluded that Shopee PayLater, as part of a digital Accounting Information System, acts as an effective stimulus in influencing the psychological state of consumers (organism), which ultimately leads to a response in the form of increased purchasing decisions.

## CONCLUSION

Based on the results of data analysis and hypothesis testing, it can be concluded that Shopee PayLater usage has a positive and significant effect on the purchasing decisions of students in the Faculty of Economics at Gunung Rinjani University. This finding indicates that transaction convenience, payment flexibility, and access to digital credit play an important role in increasing students' purchasing decisions.

Furthermore, marketplace promotion is not proven to act as a moderating variable in the relationship between Shopee PayLater usage and students' purchasing decisions. However, marketplace promotion still has a significant direct effect on purchasing decisions.

Therefore, it can be concluded that both Shopee PayLater usage and marketplace promotion influence students' purchasing decisions, but they operate independently and do not strengthen each other through interaction effects. These findings suggest that payment convenience is a more dominant factor than promotional strategies in influencing students' purchasing decisions.

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