

INTEGRATING PERCEIVED VALUE AND TECHNOLOGY ACCEPTANCE MODEL ON FUTURE USE OF STREAMING VIDEO ON DEMAND

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ABSTRACT

The Technology Acceptance Model (TAM) has lately been utilized in a number of studies to investigate why people reject or adopt new technologies, for various purposes in fulfilling needs and desires. This research chose the appropriate type, namely quantitative, by taking 100 respondents to avoid invalid questionnaire results. The measurement and structural models were tested using partial least squares structural equation modeling (PLS-SEM). PLS-SEM is appropriate for use with nonnormal data, small sample sizes, for research designed to predict key variables and when the model tested contains multiple- and single-item measures and both formative and reflective measures. Based on the results of this research, the most important thing is that a phenomenon or picture is obtained that many people intend to use more activities with video streaming applications, not solely because of their perception of convenience and value for money. Then, the usability of video streaming applications is directly influenced by the ease of application and there is a mediating effect from attitudes towards use on the relationship between perceived benefits and future use. Furthermore, ease of use of streaming video on demand applications does not have a clear relationship with attitudes towards using streaming video on demand and there is no mediating effect of attitude of use on the relationship between perceived ease of use and future use. Customers pay more attention to app usability factors to decide whether to continue using the app in the future. It should be emphasized that, convenience and value for money do not influence the future use of video streaming applications.

Keyword : integrating, perceived value, technology acceptance model, future use, streaming video, demand

I. INTRODUCTION

1. Research Background

The Covid-19 pandemic since the beginning of 2020 has had an impact on changes in the order of social life and a decline in economic performance in most countries in the world, including Indonesia. Based on the results of a survey conducted by BPS in October 2020, as many as 14.09% of companies in Indonesia stopped operating due to regulatory factors. One of the companies that stopped operating was the Shopping Center and followed by the closure of cinemas and other public entertainment facilities. During the Emergency PPKM period, people are starting to use the internet to overcome boredom, one of which is watching television (Broadcast and Streaming). Based on data from We Are Social (2022), Indonesian people spend 2 hours and 50 minutes every day watching television (streaming and broadcasting). Slowly, this has resulted in a shift in customer behavior from

conventional media platforms (TV, cinema) to Over The Top Application (OTT). Yang and Lee (2018) on Singh et al (2021) said streaming media services are the platform that enable users to watch various live-streaming music, TV, news, movies, etc. Based on data from Statista (2021), the number of internet users in Indonesia who use Streaming Video on Demand (SVOD) services has reached 59.6% with a total of 17,8 million users.

Many studies recently discussed the future use of streaming video on demand. Some studies use perceived value theory as a conceptual framework to understand the reason behind customers' behavior on future use of streaming video on demand (Singh et al, 2021; Walsh, 2021). Perceived value refers to the consumer's overall assessment of the utility of a product or service based on perceptions of what is received and what is given (Zeithaml, 1988). While some other studies also use the technology acceptance model as underlying theory (Bhatt, 2021; Walsh, 2021). Technology Acceptance Model (TAM) is used to measure the level of consumer behavior towards the use of technology (Davis, 1989). But, research using technology acceptance models has a major challenge, namely how to understand and explore consumer decision-making behavior (Liou et al., 2015). So, this study divided consumers' cognitive factors into customers' perspectives for vendor's service (IT Adoption) and personal psychology perspectives to study the attitude to use and future use of SVOD in Indonesia. Researchers used Perceived Value Theory to explain the reason behind customers' decision-making on future use of streaming video on demand in Indonesia and fill up the research gap of previous studies that used technology acceptance model (TAM).

2. Research Problem

There are findings revealed in Public University Students in the New England region which shows the inconsistent relationship between perceived usefulness and perceived ease of use related to future use of OTT. One of the literature sources written by Lee et al (2019) shows that both perceived usefulness and perceived ease of use are not significantly related to intention to use OTT. Even running the model including only respondents between the ages of 18-24 years, The study did not find the significant relationships between these two variables. But there's also a lot of research that found perceived usefulness and ease of use of online streaming services were significant antecedents of their intentions to use video OTT. One of them is research that written by Camilleri and Falzon (2021) that the individuals' perceived usefulness and ease of use of online streaming services were significant antecedents of their intentions to use the online streaming technologies. It is also agreed by Bhatt (2021) in his research, perceived ease of use positively affects the perceived usefulness of online streaming services in India.

Technology Acceptance Model (TAM) that was used in previous study were accustomed to investigate from the viewpoint of IT adoption. This theory did not distinguish from the viewpoint of users' cognitive. On the other hand, there are findings on previous study written by Walsh and Singh (2021) and Oyedele and Simpson (2018) that Future Use of Video Streaming Service is effected by Perceived Value Dimensions. This study shows us the behavior of customers from the user's cognitive. Previous studies only focused on users' cognitive and IT adoption separately, and also focused on the analysis of all these variables not in the demographic features such as the respondent's ages. Based on the above discussion on previous literature, there was sufficient evidence that this topic is far from being resolved. There are still many unsettled arguments regarding the topic being questioned.

3. Research Questions

Based on the discussion above, this research is trying to investigate the influence of perceived value and technology acceptance model on future use of streaming video on demand. Therefore, this study aimed to examine which is the most influential factor affecting consumers' future use of streaming video on demand.

4. Scope of The Research

in general. So, there may be differences in research results for other regions and specific SVOD applications.

II. LITERATURE REVIEW

1. Perceived Value Theory

The idea of perceived value was proposed by Sheth et al (1991) and is broken down into five value-contributing elements: emotional, social, conditional, epistemic and functional. Gummerus (2013) calls 'value as a result of experience' in which the focus is on understanding the cognitive and affective components of value derived from using a product or service. When someone considers how consumers perceive the value they receive from streaming video on demand (SVOD), that value can be attributed to several common but effective components such as convenience value, monetary value, emotional value, and social value (Walsh and Singh, 2021)

Collier et al (2013) defines convenience value as a consumer's perception of the time and effort required to discover and facilitate the use of self-service technology. Oyedele and Simpson (2018) found that convenience value has a statistically significant effect on video streaming service usage. This also agreed by Singh et al. (2021) found a significant relationship between convenience value, perceived value and intention to continue using video streaming services. Based on the above argument the first hypothesis can be established, namely:

H1 : Convenience value is positively related to Future Use

Monetary value is a value that describes the effect of costs when determining the value of a product or service. Several previous research finds that online consumer behavior has supported monetary value as a principal factor in the use of the internet and e-commerce (Chiu et al., 2014; Sadana and Sharma, 2021; Arun et al., 2021).Based on the relationship between concepts, the second hypothesis can be established, namely:

H2 : Monetary value is positively related to Future Use

2. Technology Acceptance Model

Change and growth of technology often need consumer adoption of behavior toward technology using. A long history past trying to figure out measurement of predicting and explaining use of technology. Since the technology is growing rapidly, there has been some acceptance and also rejection from consumers. By this condition, Davis formulated two important determinants. Technology Acceptance Model (TAM) identified perceived ease of use and perceived usefulness as the two primary constructs (beliefs) affecting users' attitude and behavioral intention toward any new technology or system (Bhatt, 2021).

According to TAM theory by Davis et al (1989), Perceived Ease of Use also affects the Perceived Usefulness and attitude. Perceived ease of use refers to the degree to which a person believes that using a particular system would be free of effort. (Davis, 1989). Mokha and Kumar (2021) also mentioned perceived ease of use as a predictor variable of perceived usefulness. Since perceived ease of use is defined as free of effort action, meanwhile using a streaming video on demand requires more effort, using this perceived ease of use variable is a significant factor. Many previous studies also show that Perceived Ease of Use positively impacts user acceptance of technology and usage behavior (Lanlan et al., 2019).While perceived usefulness refers to the degree to which a person believes that using a particular system would enhance his or her job performance (Davis, 1989). Based on the relationship between concepts, the hypothesis can be established, namely:

H3 : Perceived Ease of Use is positively related to Perceived Usefulness

H4 : Perceived Ease of Use is positively related to Attitude toward Using

H5 : Perceived Ease of Use is positively related to Future Use through Attitude Toward Using

Liou (2015) have advocated that users' attitudes affect users' continuance intention to use information technology. Attitude is opinions about whether a behavior is favorable or unfavorable and how the user perceives the outcomes of this behavior (Verma and Sinha, 2018). Furthermore, it is the main antecedent of intention to use based on TAM (Davis et al., 1989). Ghazali et al. (2019) in their research, stated that one of the things that affect a person's intention to return using the application is a positive attitude from the user

Many studies have also employed the technology acceptance model as a theoretical foundation to analyze consumer behavior in various sectors. Bhatt (2021) analyzed retail consumers over different

online streaming videos in India and findings suggest that perceived ease of use is an important predictor of intention to use online streaming services. The finding was also approved by Camilleri and Falzon (2020) in his research on higher education students in Europe. It found both of these constructs, perceived ease of use and perceived usefulness were significant antecedents of the individuals' intentions to continue using streaming video on demand. A different finding found by Leowarin and Thanasuta (2021) in Thailand that perceived usefulness is shown to have an insignificant positive effect on purchase intentions of streaming video on demand. Based on the relationship between concepts, the hypothesis can be established, namely:

H6 : Perceived Usefulness is positively related to Attitude toward Using

H7 : Attitude toward Using is positively relate to Future Use

H8 : Perceived Usefulness is positively related to Future Use through Attitude toward Using

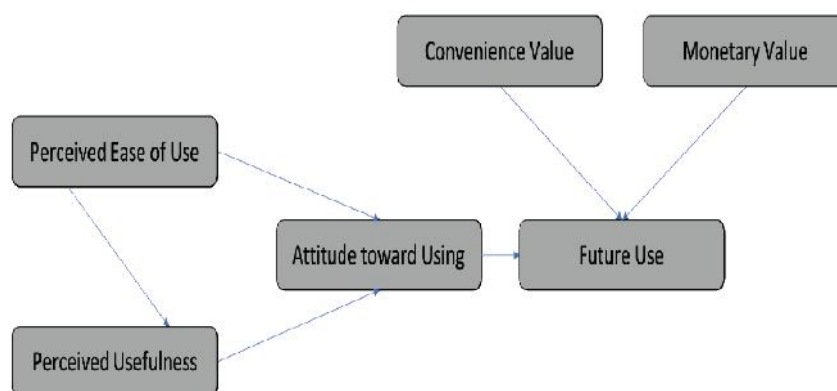


Figure 1. Theoretical Framework

A theoretical framework arranged and adopted using two previous research. Davis (1989), Liou et al (2015) and Oyedele and Simpson (2018) using the technology acceptance model variables and perceived value theory variables to understand the effect on attitude toward using and its final effect on future use of streaming video on demand. This paper is trying to combine these two theories to understand the reason for the future use of streaming video on demand from the technological aspect and internal value aspect.

III. METHODOLOGY

1. Elements of Research Design

In order to understand and examine the future use of streaming video on demand, researchers would like to use survey research as a research strategy. Sekaran and Bougie (2016) define survey as a system for collecting information from or about people to describe, compare or explain their behavior. Since the object of this study is consumers of SVOD in Indonesia survey research could be the preferred choice to answer the problem statement of this research. Inline with the research design using survey research, researchers now use minimal interference and non contrived study setting to conduct it in a natural environment.

Unit analysis because researchers want to examine each person in the sample and its behavior regarding future use of streaming video on demand. And also, individuals have different characteristics toward using a streaming video on demand. This study also uses cross sectional studies since researchers would like to gather the data over a period or one shot time.

2. Proposed Sampling Method and Process

The target population that we chose in this research is the general public aged 20-40 years and using SVOD. The target population in this research did not have a sampling frame and the total population is unknown, so a non-probability sampling method was used, namely Convenience Sampling to collect sample data. Roscoe (1975) in the book Sekaran and Bougie (2016) proposes a rule of thumb for determining sample size:

- a. The appropriate sample size for most studies is greater than 30 and less than 500.
- b. The sample size should be several times (preferably ten times or more) as large as the number of variables in the study.

We used eight variables in this research, so the number of samples that need to be collected is at least 60 samples. However, to avoid invalid questionnaire results, the number of questionnaires distributed to respondents is 100 questionnaires.

3. Proposed Data Collection Technique

The survey will be distributed via Google Online and will use a 5-point Likert scale (1 for strongly disagree and 5 for strongly agree). With the online survey, we collected data about users, video services, and other users. Online survey-based questionnaires provide a means of generating quantitative data. Furthermore, they are easy and practical to use, users can see people's changes as they make them, and every change is saved automatically.

4. Proposed Data Analysis

The measurement and structural models were tested using partial least squares structural equation modeling (PLS-SEM). PLS-SEM is appropriate for use with nonnormal data, small sample sizes, for research designed to predict key variables and when the model tested contains multiple- and single-item measures and both formative and reflective measures (e.g., Hair et al., 2011). In this study, all variables are considered reflective except for Future Use and Attitude Toward Using are both formative and reflective measures.

IV. DATA ANALYSIS & DISCUSSIONS

1. Descriptive Analysis of Respondents

Convenience sampling was used to gather a sample population of who have been or are using SVOD application. We use Convenience Sampling, since this research did not have a sampling frame and the total population is unknown. Based on Roscoe in Sekaran & Bougie (2016), the number of samples is at least 60 and generated to 100 samples. The survey was provided to 160 people, all between the ages of 20 and >40. The average age of the survey respondents was between 20 and 30 years with 63% of the sample identifying as female. 51% of respondents live in Jabodetabek. On average, the respondents subscribe to Netflix and Disney Hotstar.

2. Test of Validity and Reliability

Reliability is instrumental to testing the precision of the different factors through the use of Cronbach's alpha (Table 1) while examining the composite reliability of the involved factors (CR) (Nunnally & Bernstein, 1994) in order to test the internal consistency of the model according to the latent variable. In this sense, $\text{Alpha} > 0.5$, so the reliability and validity construct criteria have been accepted, Composite reliability > 0.6 , so the reliability and validity construct criteria have been accepted. AVE (average variance extracted) was used to test the convergent validity of the model (Fornell & Larcker, 1981) by guesstimating the variance that each construct would obtain from their indicators, considering the amount of variance related to possible measurement errors. The value of average variance extracted (AVE) is greater than the recommended threshold of 0.5 (Hair et al., 2020) for all constructs.

Table 1. Construct Reability and Validity

	Cronbach's Alpha	rho_A	Composite Reliability	Average Variance Extracted (AVE)
ATTITUDE TOWARD USING	0.842	0.844	0.905	0.760
CONVENIENCE VALUE	0.881	0.891	0.918	0.737
FUTURE USE	0.870	0.875	0.939	0.885
MONETARY VALUE	0.881	0.882	0.919	0.740
PERCEIVED EASE OF USE	0.873	0.892	0.913	0.724
PERCEIVED USEFULNESS	0.865	0.868	0.918	0.790

Source : data analysys, 2023

Convergent and discriminant validities are two fundamental aspects of construct validity. Convergent validity refers to how closely the new scale is related to other variables and other measures of the same construct. Not only should the construct correlate with related variables but it should *not* correlate with dissimilar, unrelated ones. A determination along the latter lines is referred to as discriminant validity (de Vet et al., 2011; Streiner et al., 2015). For example, a performance-based measure of walking should be positively correlated with self-reported ability to walk a block. Similarly, performance-based measures of daily activities, such as fastening buttons and preparing and boiling a pot of water, should be associated positively with self-reported activities of daily living

Table 2. Discriminant Validity (Formell – Larcker Criterion)

	ATTITUDE TOWARD USING	CONVENIENCE VALUE	FUTURE USE	MONETARY VALUE	PERCEIVED EASE OF USE	PERCEIVED USEFULNESS
ATTITUDE TOWARD USING	0.872					
CONVENIENCE VALUE	0.675	0.858				
FUTURE USE	0.696	0.517	0.941			
MONETARY VALUE	0.574	0.509	0.454	0.860		
PERCEIVED EASE OF USE	0.613	0.668	0.451	0.591	0.851	
PERCEIVED USEFULNESS	0.755	0.721	0.699	0.565	0.673	0.889

Source : data analysis, 2023

The square roots of the AVEs are on the diagonal and construct correlations are below the diagonal. So, the discriminant validity construct criteria have been accepted.

3. Test of Multivariate Assumptions

Based on the table below, it is shown that outer VIF values were found below 4. Those indicate there is no multicollinearity relationship detected in the model.

Table 3. Test of Multivariate Assumptions

	VIF		VIF
ATT1	2.518	M2	3.549
ATT2	2.101	M3	2.807
ATT3	1.781	M4	1.574
C1	2.656	PEOU1	1.806
C2	2.490	PEOU2	2.593
C3	2.665	PEOU3	2.407
C4	2.796	PEOU4	2.587
FU1	2.457	PU1	1.670
FU2	2.457	PU2	3.523
M1	2.997	PU3	3.397

Source : data analysis, 2023

Multivariate normality assumes that the residuals, or the difference between the observed and predicted values, are normally distributed. This assumption is important because it allows for various statistical tests and inference methods, such as hypothesis tests and confidence intervals, that rely on the normality of the residuals. This assumption is necessary for the results of linear regression analysis to be accurate and accurate.

4. Tests of Hypotheses

Based on hypotheses stated in part 2, this section below shows the hypotheses testing by SmartPLS. There are 8 (eight) hypotheses testing in table below:

Table 4. Tests of hypotheses

	Original Sample (O)	Sample Mean (M)	Standard Deviation (STDEV)	T Statistics (O/STDEV)	P Values
CONVENIENCE VALUE -> FUTURE USE	0.073	0.072	0.086	0.842	0.400
MONETARY VALUE -> FUTURE USE	0.068	0.073	0.080	0.860	0.390
PERCEIVED EASE OF USE -> PERCEIVED USEFULNESS	0.673	0.674	0.057	11.898	0.000
PERCEIVED EASE OF USE -> ATTITUDE TOWARD USING	0.191	0.190	0.102	1.874	0.061
PERCEIVED EASE OF USE -> ATTITUDE TOWARD USING -> FUTURE USE	0.116	0.115	0.063	1.836	0.066
PERCEIVED USEFULNESS -> ATTITUDE TOWARD USING	0.626	0.629	0.085	7.327	0.000
ATTITUDE TOWARD USING -> FUTURE USE	0.607	0.607	0.096	6.298	0.000
PERCEIVED USEFULNESS -> ATTITUDE TOWARD USING -> FUTURE USE	0.380	0.383	0.087	4.384	0.000

Source : data analysys, 2023

As shown on the table, several hypotheses were tested. There are 4 (four) hypotheses found that have no significant result, indicated by p values score (> 0.05). Both the perceived value variables, convenience value and monetary value do not have significant relationship toward future value. While from technology acceptance variables, perceived ease of use does not have a relationship to attitude toward using. This also happens as an attitude toward using as a mediating variable on the relationship of perceived ease of use and future use. By this testing, we can also understand that there is a mediating effect of attitude toward using on the relationship of perceived usefulness and future use.

5. Discussions

Many studies have been done to understand the impact of perceived value theory or technology acceptance model in order to know the future use of streaming video on demand. In this research, there is no clear relationship between convenience value and future use. Unlike many other research by Oyedele et al (2018); Xu et al (2019); Walsh and Singh (2021), their findings found out convenience value has a relationship to future use. Meanwhile, previous study by Baena-Arroyo et al (2020) suggest there is a low but significant influence between service convenience and future intentions in Virtual Fitness Classes customers. Since the convenience value means a consumer's perception of the time and effort required to discover and facilitate the use of self-service technology (Collier et al, 2013), from this study we can have an insight that many people intend to use more activities with streaming video apps not purely because of their perception of convenience.

As same as convenience value, monetary value found out has no significant and positive relation with future use of streaming video on demand. These findings are supported by Hamari et al (2019); Watanabe et al (2020); and Damberg (2021). Monetary value or on some research were known as price value has no impact on consumer future use of streaming video on demand. It is because the price of streaming video subscription may be cheaper than movie cinema tickets, but in some cases people would spend more expensive price to enjoy the movie to get the experience of watching.

After testing and analyzing the perceived value variables, both convenience and monetary value did not have a significant relationship with future use of streaming video on demand. Now, we jump to discuss the effect of technology acceptance model toward future use of streaming video on demand. The first variable of TAM is perceived ease of use. In this research, there are several hypotheses involving its variable. Perceived ease of use has a positive and significant relationship with perceived usefulness as stated by H3 on part two. These findings were agreed by Basuki et al (2022); Camilleri and Falzon (2020); Youn and Lee (2019). All of the studies stated before showed a critical relationship between perceived ease of use and perceived usefulness in some object. It means the usefulness of an application is directly affected by easiness of the application.

Meanwhile, the ease of using a streaming video on demand application has no clear relationship with the attitude toward using streaming video on demand. These findings were contrary

with Ashrafi et al (2020) on their study to understand continuance intention to use the learning management system (LMS), found out that perceived ease of use is significantly related to attitude toward using. The insignificant relationship between perceived ease of use and attitude toward using agreed by Wu and Chen (2017) on their research to understand the continuance intention to use MOOCs.

Six years ago Krishanan et al. (2016) found that perceived ease of use is positively related to future use through attitude toward using and perceived usefulness is positively related to future use through attitude toward using. The results of this research are significant in that it extends beyond the existing literature that perceived usefulness is positively related to future use through attitude toward using but insignificant in perceived ease of use is not positively related to future use through attitude toward using.

Role of attitude toward using is not only as a mediating variable, but also as a direct effect relationship. The attitude toward using is also known to be significantly influenced by perceived usefulness, accepting the H6. These findings, supported by Kim et al (2018) and Himel et al (2021), confirm that perceived usefulness has a strong relationship to attitude toward social media usage and financial service usage. This relationship, finally continues to another relationship between attitude toward using and future use of streaming video on demand. As this research found out the positive and significant relationship between those two variables, the hypothesis is also supported by Sternad et al (2022).

V. CONCLUSIONS AND IMPLICATIONS

1. Conclusions

In this research, we are focused on investigating the influence of perceived value (Convenience and Monetary Value) and technology acceptance model on future use of streaming video on demand. From this study, first we can have an insight that many people intend to use more activities with streaming video apps not purely because of their perception of convenience and monetary value. Second, the usefulness of streaming video apps is directly affected by easiness of the application and there is a mediating effect of attitude toward using on the relationship of perceived usefulness and future use. Third, the ease of using a streaming video on demand application has no clear relationship with the attitude toward using streaming video on demand and there is not any mediating effect of attitude toward using on the relationship of perceived ease of use and future use.

2. Implications

From this study, we know that convenience and monetary value did not affect the future use of streaming video apps. Customers pay more attention to the usability factor of the application to decide whether to continue using the application in the future. So, management must ensure that the available applications are easy to use.

3. Future Research

As for future research, future studies should consider other perceived value variables such as social value and emotional value and various demographic groups in terms of gender, age and income level to know better about the influence of perceived value and technology acceptance model on future use of streaming video on demand. Furthermore, studies with larger samples could enhance the representativeness in a similar context.

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