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# Financial Self-efficacy, Social Media, and Intention to Use Paylater among MSME Entrepreneurs at Asia Mega Mas, Medan

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## ABSTRACT

The advancement of financial technology has introduced diverse financing alternatives for micro, small, and medium enterprises (MSMEs), notably including Paylater services. This research investigates the impact of Financial Self-efficacy and social media on MSME entrepreneurs' interest to use Paylater in Asia Mega Mas, Medan. Utilizing a quantitative framework based on primary survey data, the study analyzed 103 MSMEs enterprise owners operating within the Asia Mega Mas Complex who had no prior experience using Paylater services as of 2026. Financial Self-efficacy (B = 0.640) and the measured social media construct (B = 0.531) showed positive conditional associations with intention to use Paylater. The reported joint model was significant ($F = 113.658$, $p < 0.001$), with $R^2 = 0.694$ and adjusted $R^2 = 0.688$. These findings concern intention, not actual use or repayment outcomes. These outcomes underscore the critical role of Financial Self-efficacy and social media engagement in determining MSME entrepreneurs' receptiveness toward Paylater service utilization.

**Keywords:** Asia Mega Mas; Financial Self-efficacy; MSMEs; Intention to Use Paylater; Social Media

## INTRODUCTION

Fintech have a part in individuals conduct transactions but has also extended financial services to populations previously excluded from conventional financial institutions. In Indonesia, fintech development has progressed rapidly, with a market valuation of US$20.93 billion (Rp341.41 trillion) in 2025, projected to reach US$32.67 billion (Rp532.3 trillion) by 2030 (Putri, 2025). OJK reported outstanding banking BNPL credit of IDR21.89 trillion as of May 2025, representing 25.41% year-on-year growth (Otoritas Jasa Keuangan, 2025). This statistic does not measure cumulative January–May disbursements or the borrowing of MSMEs at Asia Mega Mas. Local product and usage information is needed to establish the business-financing context.

Small and medium enterprises (MSMEs) constitute the primary drivers of Indonesia's economy. MSMEs are distributed throughout Indonesia, extending even to remote areas such as villages, with a total of 30,209,069 business units nationwide (Anastasya, 2023; Hartono & Lazuardi, 2025). MSMEs also contribute approximately 60.5 percent to the national Gross Domestic Product (GDP) and employ more than 97 percent of the workforce (Nanda, 2025). However, establishing a business presents considerable challenges, particularly for individuals with below-average income levels. Pay-later services have been selected as a financing solution because they facilitate a simplified financing process, require minimal documentation, and offer user-friendly application-based services (Aisya & Atho'illah, 2025).

A preliminary survey was conducted involving 30 MSME owners or managers operating at the Asia Mega Mas Complex in Medan City in 2026. The survey aimed to identify initial phenomena related to the use of PayLater services in business activities and to provide preliminary evidence for determining the research problem. Pre-survey participants are part of instumen pilot test and main survey. The findings indicate that 17 respondents (56.67%) reported confidence in their ability to manage business finances effectively when using PayLater services, while 22 respondents (73.33%) expressed confidence in assessing their ability to meet PayLater installment payments based on their business financial conditions. Furthermore, 24 respondents (80.00%) indicated that social media information increased their interest in using PayLater services, and 20 respondents (66.67%) reported that reviews or user experiences shared on social media influenced their interest in using these services. Meanwhile, 19 respondents (63.33%) expressed interest in using PayLater as an alternative to meeting business capital or operational needs. However, the findings alone do not establish that these factors significantly influence PayLater usage

Paylater functionality presents a more streamlined and readily available alternative for acquiring credit without requiring a conventional card, circumventing the frequently protracted application procedures characteristic of traditional banking institutions (Prastiwi & Fitria, 2021). Such financing mechanisms enable business establishment for entrepreneurs operating with constrained financial resources. Accessibility to paylater-based financing mechanisms cultivates the conviction that MSME proprietors possess the capacity to fulfill forthcoming repayment commitments. This conviction is shaped by Financial Self-efficacy, the conviction held by an individual regarding their competence in administering financial circumstances and executing prudent financial determinations.

As documented by Rivaldo et al. (2026), "paylater" fintech represents a financial technology solution enabling consumers to acquire goods or services immediately while deferring payment, either as a lump sum after a designated timeframe or through periodic installments. Research conducted by Maenaka et al. (2025) demonstrates that individuals possessing elevated self-assurance regarding their personal financial management competencies are inclined to perceive paylater services as manageable and subject to their control, rather than viewing them as a prospective financial hazard. Such confidence mitigates perceived uncertainty and strengthens their inclination to adopt deferred payment mechanisms. Earlier investigations by Sudrajad & Edastama (2025) propose that social media platforms can stimulate demand for paylater services by cultivating users' aspirations to align with prevailing market trends.

According to Mulyati et al. (2026), Financial Self-efficacy denotes an individual's conviction in their capacity to execute tasks and surmount obstacles to accomplish predetermined objectives. Entrepreneurs demonstrating elevated Financial Self-efficacy demonstrate heightened propensity to embrace risk, demonstrate persistence when confronted with adversity, and implement innovative approaches within their organizational operations (Heryanto & Wijaya, 2025).

According to Vanessa & Sri Rezeki (2024), social media constitutes a digital platform that enables online interaction, information sharing, and user-generated content creation. As an integral component of internet advancement, social media permits individuals to participate in social engagement activities without temporal or geographical limitations. Within the financial services sector, particularly regarding paylater social media marketing strategies can shape user perceptions concerning service accessibility, organizational reputation, and technological security (Nurhasana et al., 2025).

Research by (Maenaka et al., 2025; Rizky et al., 2025) indicates that financial self-efficacy influences Interest in Using Paylater, although the study by Maenaka et al. (2025) notes that this influence is only partial. Another research by Aisjah (2024) examines the use of BNPL services and digital credit among university students, finding that Financial Self-efficacy directly affects the intention to use BNPL and is a mediator between

financial parenting and the intention to use BNPL. Other research by (Sudrajad & Edastama, 2025; Syifani & Mustika, 2024) indicates that FOMO (fear of missing out) resulting from social media usage can drive the Interest in Using Paylater. Previous research has not discussed the influence of Financial Self-efficacy and Social Media simultaneously towards Interest in Using Paylater on MSMEs in Asia Mega Mas.

This study examined the associations of Financial Self-efficacy and the measured social media construct with intention to use Paylater among entrepreneurs at Asia Mega Mas. Its contribution lies in the verified entrepreneurial context and measurement differences from earlier student-based studies, rather than in claiming that this combination has never been studied.

## LITERATURE REVIEW

### Financial Self-Efficacy

According to Anggono et al. (2024), Financial Self-efficacy represents an individual's level of confidence in executing financial actions. Subsequently, Pradinaningsih & Wafiroh (2022), define Financial Self-efficacy as the degree of knowledge, control, and competence in financial management aimed at achieving financial aspirations. Furthermore, Rindivenessia & Fikri (2021), characterize Financial Self-efficacy as an individual's conviction regarding their knowledge and its capacity to influence events that affect their life circumstances. Additionally, Wibowo & Syah (2025) contend that Financial Self-efficacy reflects an individual's confidence in their own capabilities or their belief in their capacity to overcome adverse situations and attain favorable outcomes.

Financial Self-efficacy refers to respondents' confidence in managing financial tasks and decisions. It may be associated with Paylater intention through perceived capability to manage payment commitments, but the survey does not objectively test financial competence or repayment capacity.

### Social Media

According to Annisa et al. (2023), social media constitutes an online platform wherein users can readily participate, share, and generate content including blogs, social networks, wikis, forums, and virtual environments. Subsequently, Mayolaika et al. (2021), characterize social media as a versatile platform designed to connect individuals across any context in a neutral manner without temporal, geographical, or subject limitations. Furthermore, Putri et al. (2023), define social media as an online medium utilized for long-distance communication requirements, facilitating interaction processes between users, and obtaining information through specialized application devices utilizing internet connectivity.

### Interest in Using Paylater

According to Hikmawati et al. (2024), interest represents a feeling wherein individuals utilizing an application experience attraction toward a particular payment facility offered by the application provider, specifically the paylater service, exercised voluntarily and without coercion. Subsequently, according to Nasution & Munir (2023), interest constitutes an internal psychological drive within human beings to achieve specific objectives and goals, while also serving as both a foundation and motivating force for individuals in their endeavors. Furthermore, according to Ningsih et al. (2023), usage interest denotes an individual's desire or rationale for engaging in particular behavior when possessing a strong inclination to do so. Based on the aforementioned definitions, it can be concluded that interest in utilizing paylater represents an individual's desire or rationale for demonstrating attraction toward a particular payment facility provided by the application provider without any form of coercion.

## Hypotheses Development

### $H_1$ – Financial Self-efficacy towards Interest in Using Paylater

Financial Self-efficacy is a core concept derived from Social Cognitive Theory originally introduced and developed by the psychologist Bandura (1991). Financial self-efficacy (confidence in managing finances) is crucial in the use of "paylater" services, as it acts as a key control that translates financial knowledge into prudent action. This hypothesis addresses the gap in existing literature by examining psychological financial confidence as a driver of digital credit interest, within the specific context of MSMEs in Medan.

**$H_1$: Financial Self-efficacy exerts an influence on interest in using Paylater**

### $H_2$ – Social Media towards Interest in Using Paylater

Bandura (1991) said that people learn behaviors, attitudes, and emotional reactions by observing others, which explains how viral trends, influencer modeling, and peer norms spread across social platforms. Social media plays a crucial role in the use of "pay-later" (buy now, pay later) services, as it serves as an information hub, a driver of consumerist lifestyles, and a promotional channel that influences an individual's financial decisions. This hypothesis addresses the gap in existing literature by examining how digital information environments form an important, yet overlooked, determinant of digital credit uptake intention among small businesses in Medan.

**$H_2$: Social media exerts an influence on interest in using Paylater**

### $H_3$ – Financial Self-efficacy and Social Media simultaneously

Individually, financial self-efficacy establishes the internal confidence to manage deferred-payment obligations responsibly, while social media provides the external information, visibility, and social proof necessary to recognise and understand Paylater's potential benefits. When combined, these two constructs reinforce one another: high financial confidence transforms social media awareness into actionable intention, while social media exposure ensures that financial confidence is directed toward a known and accessible financial tool.

Prior research provides evidence that Financial Self-efficacy is linked to interest (Maenaka et al., 2025; Rizky et al., 2025), while Social Media are associated with FOMO and materialistic behavior derived from using the app, thus pushing Interest in Using Paylater (Sudrajad & Edastama, 2025; Syifani & Mustika, 2024).

**$H_3$: Financial Self-efficacy and social media collectively exert an influence on interest in using Paylater**

Figure 1 summarizes the proposed relationships between financial self-efficacy, social media communication and intention to use PayLater.

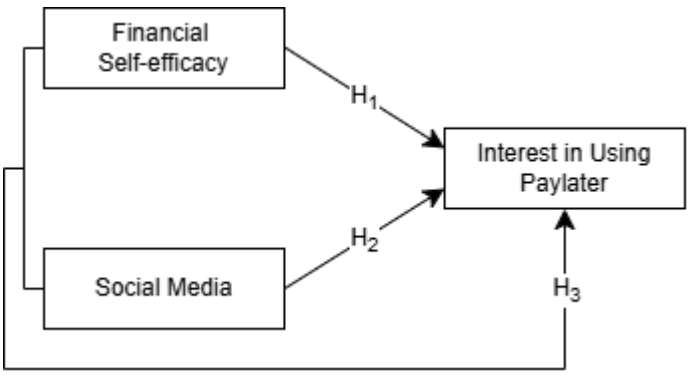



**Figure 1.** Conceptual Framework

Note: $H_1$ and $H_2$ concern the coefficients of Financial Self-efficacy and the measured social media construct, respectively, conditional on the other predictor. $H_3$ concerns the joint null hypothesis $\beta_1 = \beta_2 = 0$. The joint F-test does not evaluate an interaction between the predictors.

## RESEARCH METHOD

The research location was established at the Asia Mega Mas Complex situated on Jalan Asia Raya, Sukaramai II, Medan Area, with the research period extending from August 2026 through September 2026. The methodology employed in this research constitutes a quantitative research approach. According to Syamsuddin et al. (2023), quantitative research represents an objective research methodology that encompasses the collection and analysis of quantitative data while utilizing statistical testing methods.

A sample constitutes a portion of the population (Sugiyono, 2017). The sampling technique employed involves saturated sampling, which according to Sahir (2022), is implemented when the population members are insufficient in number; consequently, all population members are designated as research samples. The research population comprises all MSMEs at the Asia Mega Mas Complex who have never use Paylater before during 2026, totaling 103 MSMEs owners. According to Amruddin et al. (2022), population encompasses the entire group that will be examined within a specific geographic area and timeframe based on characteristics predetermined by the researcher. The target population of 103 eligible nonuser owners was established through a preliminary field enumeration and administrative records survey conducted across the business units within the Asia Mega Mas Complex during August 2026, identifying all proprietors meeting the nonuser and active operational criteria.

Data analysis was conducted using IBM SPSS Statistics. Prior to hypothesis testing, the research instrument underwent validity and reliability tests to evaluate the suitability of the statement items and the internal consistency of each construct (Hidayat et al., 2025). Subsequently, classical assumption tests; including normality, multicollinearity, and heteroscedasticity tests; were performed as prerequisites for multiple linear regression analysis (Ghozali, 2021). Operational definitions for each variable are presented in Table 1.

**Table 1**.
Operationalization of Research Variables

| Variable | Operational Definition | Indicator | Source |
|---|---|---|---|
| Financial Self-efficacy ($X_1$) | The level of confidence MSME entrepreneurs at Asia Mega Mas, Medan, demonstrate in managing their business finances | Ability to demonstrate confidence in financial expenditure planning, the ability to demonstrate confidence in achieving financial objectives, the ability to demonstrate confidence in decision-making during unexpected circumstances, and the ability to demonstrate confidence in confronting financial challenges | (Wijaya na et al., 2023) |
| Social media ($X_2$) | The extent to which entrepreneurs at Asia Mega Mas use social media platforms, and the degree to which they are exposed to, influenced by, and engage with paylater-related information and promotions through these channels | Attention, interest, desire, and action | (Salsabi la & Harti, 2021) |
| Interest in Using Paylater (Y) | The entrepreneur's conscious willingness, plan, and readiness to adopt and use paylater services as a financing tool for their business operations in the near future | Exploratory interest, preferential interest, transactional interest, sustained commitment, and referential interest | (Mahara ni et al., 2023) |

The study involves three constructs that were measured using 13 indicators, which were operationalized into 26 statement items which were operationalized into 26 statement items. These consisted of eight items for Financial Self Efficacy (X1.1–X1.8), eight items for Social Media (X2.1–X2.8), and ten items for Intention to Use (Y1–Y10). The research instrument employed a closed-ended questionnaire using a five-point Likert scale: 1 = strongly disagree, 2 = disagree, 3 = neutral, 4 = agree, and 5 = strongly agree. The instrument statements were administered in Indonesian and adapted from established empirical literature, specifically Wijayana et al. (2023) for Financial Self-Efficacy, Salsabila & Harti (2021) for Social Media, and Maharani et al. (2023) for Intention to Use PayLater, without altering the underlying question items or structure as presented during field administration

## RESULTS

### Validity Test & Reliability Test

Prior to the main data collection, the research instrument was pilot-tested on 30 respondents who take part in in the main research sample. The instrument testing was conducted to evaluate the validity of the statement items and the reliability of each construct. The results of the instrument validity and reliability tests are presented in Table 3.

**Table 3.**
Validity & Reliability Test Results

| Variable | Item | Pearson Correlation | Results | Cronbach's Alpha | Results |
|---|---|---|---|---|---|
| Financial Self-efficacy ($X_1$) | X1.S1 | 0.732 | Valid | 0.910 | Reliable |
| | X1.S2 | 0.884 | | | |
| | X1.S3 | 0.882 | | | |
| | X1.S4 | 0.738 | | | |
| | X1.S5 | 0.860 | | | |
| | X1.S6 | 0.746 | | | |
| | X1.S7 | 0.696 | | | |
| | X1.S8 | 0.861 | | | |
| Social media ($X_2$) | X2.S1 | 0.690 | Valid | 0.859 | Reliable |
| | X2.S2 | 0.838 | | | |
| | X2.S3 | 0.740 | | | |
| | X2.S4 | 0.685 | | | |
| | X2.S5 | 0.645 | | | |
| | X2.S6 | 0.718 | | | |
| | X2.S7 | 0.697 | | | |
| | X2.S8 | 0.690 | | | |
| Interest in Using Paylater (Y) | Y.S1 | 0.890 | Valid | 0.961 | Reliable |
| | Y.S2 | 0.792 | | | |
| | Y.S3 | 0.838 | | | |
| | Y.S4 | 0.875 | | | |
| | Y.S5 | 0.909 | | | |
| | Y.S6 | 0.890 | | | |
| | Y.S7 | 0.792 | | | |
| | Y.S8 | 0.875 | | | |
| | Y.S9 | 0.875 | | | |
| | Y.S10 | 0.909 | | | |

Source: Research findings, 2026

Note: An item is considered valid if the Pearson correlation value exceeds 0.361 (n=30, df = 28, α = 5%). A construct is considered reliable if the Cronbach's alpha value exceeds 0.60. Each indicators are mapped into 2 questionnaire items. Instrument testing results

involving 30 respondents indicate that all statement items yielded Pearson correlation values above 0.361; thus, all items met the validity criteria applied in this study. Cronbach's alpha values were 0.910 for Financial Self-efficacy, 0.859 for Social Media, and 0.961 for Interest in Using Paylater. All Cronbach's alpha values exceeded the α > 0.60 threshold, indicating acceptable internal consistency for the three constructs and confirming the instrument's reliability based on the applied criteria. Consequently, all items are suitable for use in the main study's data collection and analysis.

## Classical Assumption Test

### Normality Test

Table 4 presents the normality test for the regression residuals.

**Table 4.**
One-Sample Kolmogorov–Smirnov Test of Regression Residuals

| | Unstandardized Residual |
|---|---|
| N | 103 |
| Asymp. sig (2-tailed) | 0.089 |

Source: Research findings, 2026

The residual normality test did not reject normality at the 5% level (p = 0.089).

### Multicollinearity Test

Table 5 reports the tolerance and VIF values for the independent variables.

**Table 5.**
Multicollinearity Test Results

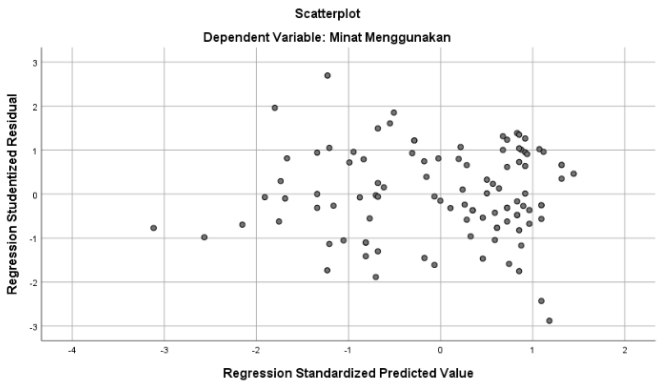
| Model | | Collinearity Statistics | |
|---|---|---|---|
| | | Tolerance | VIF |
| 1 | (Constant) | | |
| | Financial Self-efficacy | 0.461 | 2.169 |
| | Social media | 0.461 | 2.169 |

Source: Research findings, 2026

Tolerance = 0.461 and VIF = 2.169 do not suggest severe numerical collinearity under the stated thresholds.

### Heteroscedasticity Test

The heteroscedasticity test was conducted to evaluate whether the residual variance in the regression model remains constant across all observations. This assessment was performed through a visual inspection of the scatterplot plotting residuals against the model's predicted values, as shown in Figure 2.




Source: processed research data, 2026

**Figure 2.** Heteroskedasticity Test Results / Scatterplot

Based on Figure 2, the residual points appear to be scattered above and below the zero value and do not form a specific pattern. This distribution pattern indicates no evidence of heteroscedasticity based on a visual inspection of the scatterplot.

**Multiple Linear Regression Analysis**
Table 6 presents the multiple regression coefficients for intention to use PayLater.

**Table 6.**
Multiple Linear Regression Analysis Results

| Model | | Unstandardized Coefficients | | | |
|---|---|---|---|---|---|
| | | B | Std. Error | t | Sig |
| 1 | (Constant) | 1.660 | 2.783 | 0.597 | 0.552 |
| | Financial Self-efficacy | 0.640 | 0.118 | 5.434 | <0.001 |
| | Social media | 0.531 | 0.096 | 5.560 | <0.001 |

Source: Research findings, 2026

**Interest in Using Paylater = 1.660 + 0.640 Financial Self-efficacy + 0.531 Social Media + e**

The regression coefficients for Financial Self-Efficacy and Social Media are 0.640 and 0.531, respectively indicate a positive influence on Interest in Using Paylater. Financial Self-efficacy has a positive and significant effect on Interest in Using Paylater (B = 0.640; t = 5.434; p < 0.001); thus, $H_1$ is supported. Social Media also has a positive and significant effect on Interest in Using Paylater (B = 0.531; t = 5.560; p < 0.001); thus, $H_2$ is supported

**Simultaneous hypothesis testing (F-test)**
Table 7 presents the joint F-test for the regression model.

**Table 7.**
Joint Significance Test of the Regression Model

| Model | | F | Sig. |
|---|---|---|---|
| 1 | Regression | 113.658 | 0,000 |
| | Residual | | |
| | Total | | |

Source: Research findings, 2026

The simultaneous significance test results indicate that the regression model incorporating Financial Self-efficacy and Social Media is significant in explaining the Interest in Using Paylater, F(2,100) = 113.658; p < 0.001. Thus, $H_3$ which states that Financial Self-efficacy and Social Media simultaneously have a significant effect on the Interest in Using Paylater among MSMEs in Asia Mega Mas Complex is supported.

**Determination Coefficient Test ($R^2$)**
Table 8 presents the model summary and explained variation

**Table 8.**
Model Summary and Coefficients of Determination

| Model | R | R Square | Adjusted R Square | Std. Error of the Estimate |
|---|---|---|---|---|
| 1 | 0,833 | 0,694 | 0,688 | 3,253 |

Source: Research findings, 2026

Based on Table 8, an $R^2$ value of 0.694 and an adjusted $R^2$ value of 0.688 were obtained. The $R^2$ value indicates that 69.4% of the variation in Interest in Using Paylater within the

sample can be explained by Financial Self-efficacy and Social Media in the research model, while the remaining 30.6% of the variation is attributable to other factors and errors not included in the model. The adjusted $R^2$ value of 0.688 indicates that the model's ability to explain the variation in Interest in Using Paylater remains relatively high after accounting for the number of independent variables used.

## DISCUSSION

**Financial Self-efficacy exerts an influence on interest in using Paylater**

The research outcomes demonstrate that Financial Self-efficacy exerts a statistically significant positive influence on Paylater adoption among MSMEs operating within the Asia Mega Mas Complex (B = 0.640; t = 5.434; p < 0.001). For MSME proprietors, Paylater represents an attractive financing mechanism, enabling them to procure goods or services immediately while postponing payment obligations to a subsequent period. Entrepreneurs possessing confidence in their capability to regulate cash flow and fulfill forthcoming payment commitments are inclined to regard the financial consequences of Paylater utilization as manageable. As a result, this self-assurance may cultivate receptiveness toward adopting Paylater as a supplementary business financing mechanism. These empirical findings are consistent with scholarly research conducted by (Maenaka et al., 2025; Rizky et al., 2025) which collectively establish that Financial Self-efficacy influences Paylater adoption and Aisjah (2024) which said that Financial Self-efficacy directly affects the intention to use BNPL and is a mediator between financial parenting and the intention to use BNPL. The positive coefficients may reflect perceived financial capability and responses to Paylater-related information, but these mechanisms were not tested directly. Comparison with prior research should account for differences in respondents, social media measurement, outcomes, and analytical models. The additive regression does not demonstrate synergy between the predictor.

**Social media exerts an influence on interest in usingPaylater**

Empirical research demonstrates that social media exerts a statistically significant and positive effect on the adoption of Paylater MSMEs located in the Asia Mega Mas Complex (B = 0.531; t = 5.560; p < 0.001). Social media exposure has the capacity to influence perceptions regarding the perceived utility and operational simplicity of Paylater services. The mechanism through which social media operates can be conceptualized using the sequential framework of attention, interest, desire, and action. Continuous exposure to graphic advertisements, cost-reduction incentives, and marketing communications can initially engage users' cognitive attention and subsequently cultivate interest in the advertised services. When the anticipated advantages correspond with users' requirements, this interest may transition into behavioral intention to adopt Paylater. These empirical findings align with contemporary research conducted by (Sudrajad & Edastama, 2025; Syifani & Mustika, 2024), which similarly corroborate that social media influences the utilization of Paylater services.

**Financial Self-efficacy and social media collectively exert an influence on interest in using Paylater**

Financial Self-efficacy (B = 0.640) and the measured social media construct (B = 0.531) showed positive conditional associations with intention to use Paylater. The reported joint model was significant (F = 113.658, p < 0.001), with $R^2$ = 0.694 and adjusted $R^2$ = 0.688. These outcomes underscore that Paylater adoption intentions are shaped by both intrinsic and extrinsic determinants. Financial Self-efficacy functions as an intrinsic psychological determinant, encapsulating an individual's perceived capability to effectively manage financial responsibilities and commitments. Conversely, social media operates as an extrinsic informational and communicative mechanism, facilitating entrepreneurs' exposure to Paylater-related information, marketing campaigns, market

developments, and user testimonials. These two dimensions elucidates entrepreneurs' propensity toward Paylater adoption. Entrepreneurs possessing elevated financial self-confidence demonstrate greater receptiveness to Paylater, attributable to their confidence in managing associated financial commitments. Concurrently, sustained exposure to Paylater information through social media channels amplifies service awareness and strengthens perceived service value. These empirical findings are consistent with Maenaka et al. (2025) and Rizky et al. (2025), which establish that financial self-efficacy influences paylater adoption, and Aisjah (2024) which said that Financial Self-efficacy directly affects the intention to use BNPL. These empirical findings align with Sudrajad & Edastama (2025) and Syifani & Mustika (2024) which corroborate that social media influences the utilization and adoption of paylater services.

## CONCLUSION

Entrepreneurs operating within the MSME sector at Asia Mega Mas who demonstrate elevated Financial Self-efficacy which characterized by confidence in their capacity to manage financial operations, exhibit a substantially stronger propensity toward adopting Paylater services. This relationship reflects a positive and statistically significant correlation. This combined effect underscores that these two variables together constitute a substantial explanatory framework for understanding entrepreneurs' behavioral intentions regarding Paylater adoption. These findings are strictly limited to prospective adoption intentions and do not establish causation, actual utilization, or financial performance outcomes.

Both predictors show positive conditional associations with Paylater usage intention. The findings are limited to the verified Asia Mega Mas respondents and do not establish causation, actual adoption, repayment ability, or business benefits. Financial-planning and disclosure recommendations should be presented as prudent considerations rather than tested intervention effects.

This study has limitations due to its use of a one-period survey, Asia Mega Mas scope, reliance on self-reported prospective-use intention scores, respondent documentation, and a geographic scope limited to a single district. Future research could employ a longitudinal design, expand the geographical scope, evaluate actual PayLater adoption/use or payment behavior, and examine other relevant capabilities such as financial literacy, innovation capability, entrepreneurial orientation, or e-commerce capability.

## RECOMMENDATION

Small and medium-sized enterprise proprietors are advised to strengthen their financial management competencies prior to utilizing Paylater as an alternative business financing mechanism. Promotional communications disseminated through social media platforms should not only emphasize convenience, discounts, and attractive offers, but should also incorporate guidance on responsible usage to enable users to make informed financial decisions.

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