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The Effect of The Korean Wave and Financial Literature on Willingness to Subscribe on E-Commerce System Users Paid Services Video Streaming on Demain

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Abstract

This study aims to examine the influence of the Korean Wave and Financial Literacy on Willingness To Subscribe On E-Commerce System Users Paid Video Streaming On Demain Services. The object of this research is the people in the areas of Jakarta, Bogor, Depok, Tangerang and Bekasi (Jabodetabek) users of the E-Commerce system for Paid Video Streaming Services (Netflix, Iflix, Viu, WeTv, Iqiyi, Disney Hoostar, etc.). A total of 300 data were collected using a survey method with convenience sampling technique. Data analysis was performed using the SmartPLS application. The results of the study show Willingness To Subscribe On Users of the E-Commerce System Paid Video Streaming On Demain Service is influenced by the Korean Wave and Financial Literacy

Keywords: Korean Wave, Financial Literacy, Willingness to Subscribe, Users of E-Commerce System Paid Services Streaming Video on Demain

Introduction

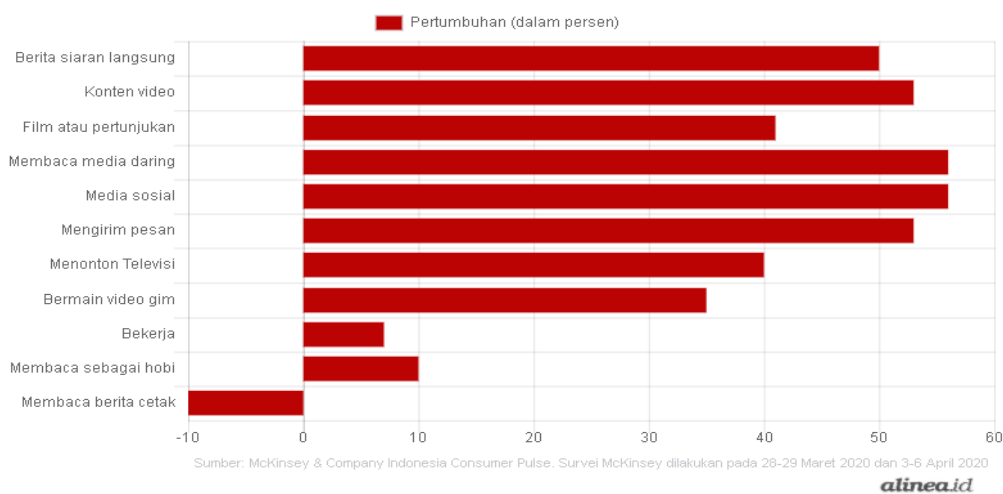
Against the backdrop of its rapidly growing and expanding globally in the last two decades about Korean Culture. Its existence tends to be accepted by the public from various circles, resulting in a phenomenon of "Korean Wave" or also called Hallyu. This phenomenon can be found in Indonesia and its impact is felt in everyday life, especially for the millennial generation. The massive development of information technology due to globalization is the main factor causing the public enthusiasm for the Korean Wave in Indonesia. The Korean Wave itself begins and is very synonymous with the world of entertainment such as music, drama, and variety shows that are beautifully packaged to present Korean cultures. As time goes by, Korean culture is widely implemented in the daily lives of Korean culture lovers, starting from fashion, make-up,.Indonesia is known to have a large and loyal fanbase in the K-pop world. This makes Indonesia a very potential 'market' for the South Korean economy with the Korean Wave. Sometimes, being a K-poper is not something that comes cheap. Kpopers need to spend a lot of money to buy concert tickets, albums, merchandise, votes, and products advertised by their favorite artists. In addition, visiting South Korea is a dream for K-popers where this certainly has a big impact on the South Korean tourism sector. Since the establishment of diplomatic relations between Indonesia and South Korea in 1973, South

Korea has become one of the countries that has the largest number of investments and is widespread in various projects in Indonesia (Bhaskara, 2019)

This phenomenon is clearly felt in everyday life in Indonesia. Almost all social media talk about something or two about Korea, whether it's music, drama, food and so on. So what about people who are not interested in it? Some people may feel disturbed and others may think it is their new watch. Coupled with the presence of the COVID-19 pandemic, which has been running for a year longer in Indonesia, this also does not rule out the possibility of someone becoming a fan of Korean music or drama. To kill his time, he could try new things that he had never tried. Someone who is tired with work, college assignments, school assignments will usually divert it by watching movies, listening to music and so on. At this time, someone will try new things that are being discussed by many people. Like watching Korean dramas, listening to Korean music or even trying Korean food. There are various movie watching applications that we can use to make it easier for us to watch Korean dramas such as Netflix, Iqiyi, Viu and so on. Likewise, listening to music or K-POP can be through Spotify, Joox, Youtube and so on. The ease of accessing the impressions we want is one of the causes of the bigger phenomenon There are various movie watching applications that we can use to make it easier for us to watch Korean dramas such as Netflix, Iqiyi, Viu and so on. Likewise, listening to music or K-POP can be through Spotify, Joox, Youtube and so on. The ease of accessing the impressions we want is one of the causes of the bigger phenomenon There are various movie watching applications that we can use to make it easier for us to watch Korean dramas such as Netflix, Iqiyi, Viu and so on. Likewise, listening to music or K-POP can be through Spotify, Joox, Youtube and so on. The ease of accessing the impressions we want is one of the causes of the bigger phenomenon Korean Wave in Indonesia.

It must be admitted, this pandemic encourages changes in people's habits. The existence of social restrictions and the appeal to #stayhome 'force' many people to fill their spare time with home-based activities. One way to entertain yourself that has become a new lifestyle pattern is to watch streaming shows or subscribed videos online. A McKinsey & Company survey at the end of March 2020 said that as many as 45% of respondents were spending more for in-home entertainment during the pandemic. On the other hand, 85% of respondents reduced their spending on outdoor entertainment. Subscription video streaming services (video-on-demand/VoD) are one of the entertainment options that can be done at home (Ammrabi, 2020)

Alokasi waktu masyarakat Indonesia selama pandemi.



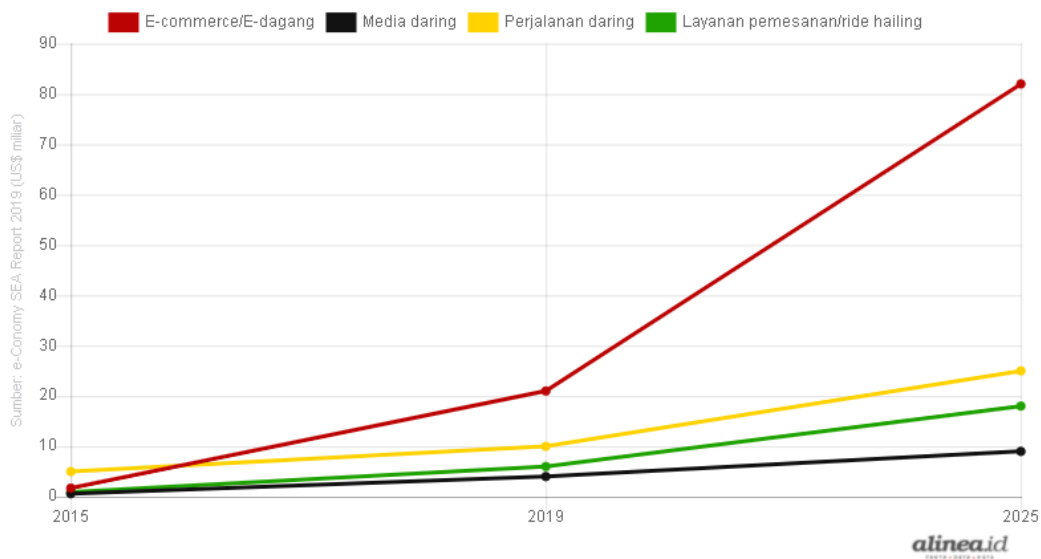
Source: alinea.id 2020

Picture. 1.1

Time Allocation of Indonesian Society During the Pandemic

Admittedly, VoD service is one of the digital businesses that is experiencing rapid growth. Based on the e-Economy SEA 2019 report, the economic value of video and music subscription services in Southeast Asia grew by 600% from US\$100 million in 2016 to US\$600 million in 2019. By 2025, the value is estimated to reach US\$3 billion. However, the value is still smaller than other online media business lines, namely online games and online advertising (Ammrabi, 2020)

Nilai ekonomi internet Indonesia



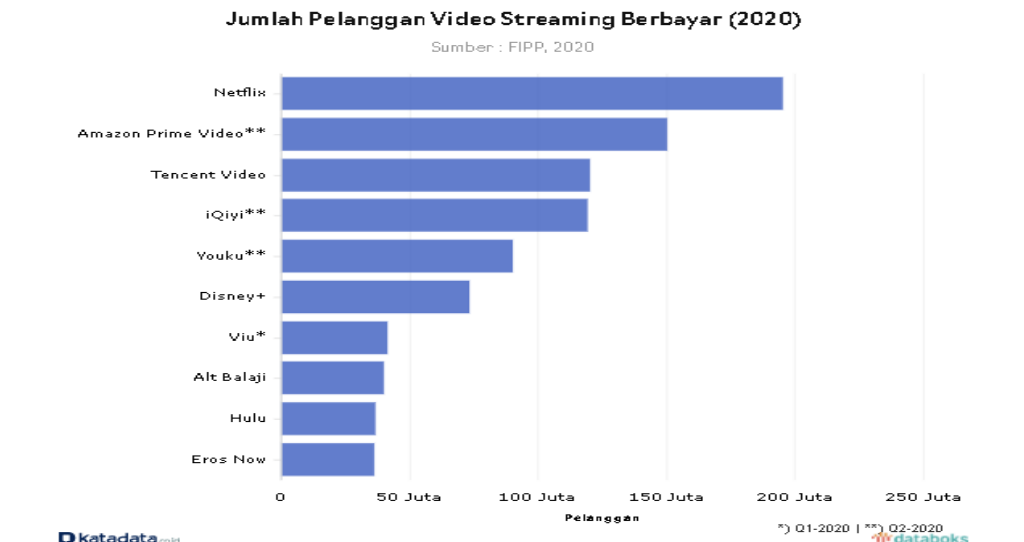
Source: alinea.id 2020

Picture. 1.2

The economic value of the Indonesian Internet

Recently, several global and regional players have also enlivened the Indonesian VoD market, including Netflix, Disney+ Hotstar, Viu, HBO Go, and iFlix. A Netflix spokesperson explained that the number of Netflix members globally increased by 10.1 million or 5.52% to 192.95 million in the second quarter of 2020 compared to the previous quarter (Ammrabi, 2020)

In a report by FIPP and CeleraOne, Netflix managed to dominate the global video streaming market. The United States (US) company was able to attract 195.2 million paid subscribers by the end of 2020. Netflix users pay US\$ 7.99 which is equal to Rp. 114,300 per month at an exchange rate of Rp. 14,300/USD. Meanwhile, Amazon Prime Video followed with 150 million paid subscribers. This service under the auspices of Amazon.com costs US \$ 8.99 or Rp 128,600 per month. Not to be outdone by the US, China is also competing in the entertainment industry. The Bamboo Curtain country excels with services of Tencent Video (120 million), iQiyi (119 million), and Youku (90 million). Customers only need to spend 19 or the equivalent of IDR 42,200 per month at an exchange rate of IDR 2,221/RMB (Joseph, 2021)



Source: databoks.katadata.co.id

Picture. 1.1

Number of Paid Streaming Video Subscribers (2020)

In this time of the COVID-19 pandemic, financial literacy in individuals becomes a special interest for someone because it can affect a person's decision-making process (Lusardi & Mitchell, 2011 in Kristanti, 2021). A person's level of financial literacy has a relationship with the level of welfare in the present and in the future (Kusumawardhani & Cahyani, 2020 in Kristanti, 2021).

Financial literacy has become a life skill in planning and managing finances for each individual so that they can achieve prosperity. Individuals can be said to be well literate when they have knowledge and beliefs about financial institutions, products and services, as well as skills in knowing the features, benefits, risks, rights and obligations of these financial products and services. In financial literacy, a person must at least have a concept of the time value of money, in the sense of the future value of money with the current value of money, this concept is needed in making a decision when making an investment in an asset and determining the decision when choosing a source of funds. required loan (OJK, 2017 in Luh Indrayani, 2020)

Literature Review

E-Commerce System Paid Service Streaming Video on Demain

The increasing number of internet users has led to the emergence of many new innovations from service providers such as website-based buying and selling services (e-commerce), online news portals, e-learning, social media, chat rooms, as well as many platforms that offer streaming services such as videos and music. One of the activities carried out by internet users is viewing videos from electronic devices. This is what underlies service provider companies to continue to develop and innovate in video streaming applications. Streaming itself means sending data in the form of video content to electronic devices such as computers or mobile phones through constant internet transmission (Restika, 2018 in Alfi, 2020).

Streaming defined by Oxford Dictionaries as a method of sending or receiving data (especially video and audio material) via a computer network (internet) as a continuous and continuous stream, allowing content playback to be carried out while the rest of the data is still received (Oxford University Press, 2019). According to Austerberry (2004), streaming or also called

webcasting is equivalent to television broadcasting, but delivered via the web. Content in the form of live broadcasts or those that have been previously recorded and then broadcast (streamed) on a certain schedule and pushed (push) to the user. The alternative is on-demand delivery, in which users pull content, generally interactively from the service provider's web. (Prabowo, 2019)

Willingness To Subscribe

The word willingness or intention itself can be interpreted as an indication or symptom in a person in carrying out a behavior and is considered as something that precedes behavior (Cheng, Fu and Tu). This is different from the statement by Eagly and Chaiken which states that willingness is neither a symptom nor an indication, but willingness to represent someone who consciously exerts effort to perform a behavior (Nugroho 2019)

According to Nagaraj et al (2021) willingness to subscribe is the willingness of consumers to subscribe to a product or service in order to get continuous access. Consumers have their own benchmark in willingness to subscribe to a product or service. If a product has its own appeal, the willingness to pay will be higher. Willingness to subscribe is the willingness of consumers to subscribe to a product or service in order to get continuous access (Nagaraj et al, 2021). Willingness to subscribe can be measured by four attributes (Kim et al., 2017), namely as follows:

1. Recommendation System, which is a system designed to recommend an item according to the user's interest.
2. Resolution (Resolution), namely the sharpness of the impression provided.
3. Viewing Options, which are options for users to watch the desired show, both streaming and offline.
4. Price, which is the cost incurred to get the desired product or service (Jenita 2021)

Korean Wafe

Korean culture has managed to set foot in Indonesia in the last 10 years or so through Korean dramas that are watched by many Indonesians. This show is the entrance to the spread of Korean culture in Indonesia and a lifestyle for young Indonesians. The Korean wave represents how culture fuses and even shifts from its original construction into a new concept. In this study, cultural fusion then becomes a new form, namely popular culture. Korean culture which along with its development has experienced the influence of other cultures such as American and European culture has brought new trends in the form of fashion, food, music, art and others. This situation illustrates that Korean culture has become part of the globalization movement which has mixed, if you don't want to mention being contaminated, by other cultures, so that a shift from the original culture tends to occur (Roosita, 2021)

Basically Korean Wave or Korean Wave is a translation of the term Hallyu in Korean which means "Han flow". "Han" is meant here is Hankuk or Korean. Hallyu Wave or Korean Wave (Indonesian: "Korean Wave") is a term given to the global spread of Korean pop culture in various countries in the world. Generally, the Korean wave triggers many people in the country to learn about Korean culture. The Korean wave refers to the spread of South Korean culture around the world or the love for South Korean cultural exports. The term Korean Wave or Hallyu was coined in China in mid-1999 by Beijing journalists surprised by the rapidly growing popularity of Korean entertainment and culture in China when South Korean dramas were exported and became very popular at the time (Ri'aeni et al., 2019). According to Ariffin (2013), the Korean Wave, also known as the Hallyu Wave, is the popularity of a popular

culture from South Korea in other Asian countries. South Korean Popular Culture such as films, television dramas, and pop music is very strong and television dramas are one of the icons of popular culture in this Korean Wave.

Financial Literacy

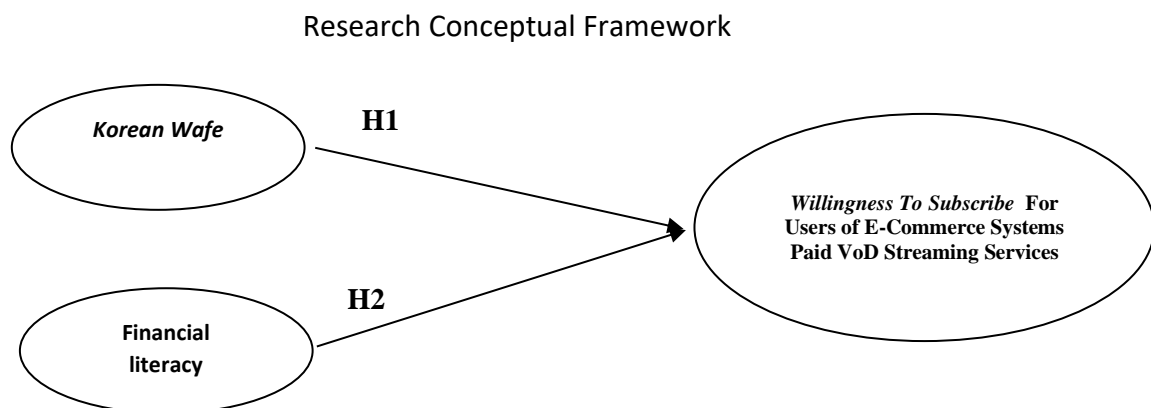
Financial literacy as knowledge and understanding of financial concepts and risks, along with the skills, motivation, and confidence to apply the knowledge and understanding they have in order to make effective financial decisions, improve the financial well-being of individuals and society, and participate in economics. Financial literacy plays an important role in the financial decision-making process, as it represents a systematic effort aimed at the development of knowledge, behavior and positive attitudes. From the statements above. Can be concluded that, Financial literacy is the knowledge and skills possessed by individuals and communities so that they are able to make effective decisions in managing finances to improve living standards and achieve prosperity (Haikal et al., 2021)

Financial literacy is related to one's financial management because the higher the understanding of financial literacy, the better financial management, so that you are more careful in making financial decisions (Laily, 2016 in Kristatnti, 2021).

Thought Framework and Preliminary Study

The framework of thought in this study is to describe the influence between the independent variable and the dependent variable as follows:

Figure 2.1



Hypothesis

H1: *Korean Wave* Significant Influence Against *Willingness To Subscribe* For Users of E-Commerce Systems Paid Services Streaming Video On Demain

H2: Financial Literacy Has Significant Influence on *Willingness To Subscribe* For Users of E-Commerce Systems Paid Services Streaming Video On Demain

Research Methods

Variable Definition and Operation

Korean Wafe

According to Ariffin (2013: 22-23) in SP Astari, et al (2020) the indicators of the Korean Wave are:

1. Role Model Something/someone/character who is used as a role model, which is then followed and imitated.

2. Expression of Idolization (Expression of Worship) Expression or can be called the behavior of someone who really adores his idol. Divided into 2 sub, the first is Imitation, someone imitates everything that is used as inspiration. Second, Knowledge and Consumerism (Knowledge and Consumption Patterns), the behavior of someone who is looking for something that they think is trending and things that should be consumed.

Financial literacy

The indicators of financial literacy are:

- 1) Income
- 2) Money management
- 3) Savings
- 4) Risks and benefits

Willingness To Subscribe For Users of E-Commerce Systems Paid Services Streaming Video On Demain

Willingness to subscribe can be measured by four attributes (Kim et al., 2017 in Jenita, 2021), which are as follows:

1. Recommendation System, which is a system designed to recommend an item according to the user's interest.
2. Resolution (Resolution), namely the sharpness of the impression provided.
3. Viewing Options, which are options for users to watch the desired show, both streaming and offline.
4. Price, which is the cost incurred to get the desired product or service.

Population and Research Sample

The population is a generalization area consisting of objects/subjects that have certain quantities and characteristics determined by researchers to be studied and then drawn conclusions (Sugiyono, 2015:148). The population used in this study is the community of users of the E-Commerce system of Paid Streaming Video On Demain Services (Netflix, Iflix, Viu, WeTv, Iqiyi, Disney Hoostar, etc.) in the Jakarta, Bogor, Depok, Tangerang and Bekasi (Jabodtabek) areas. The sampling technique in this study is the Convenience Sampling technique, by distributing questionnaires to the public using the E-Commerce system for Paid Streaming Video On Demain Services (Netflix, Iflix, Viu, WeTv, Iqiyi, Disney Hoostar, etc.) in the Jakarta, Bogor, Depok area, Tangerang and Bekasi (Jabodtabek) using Google doc. The reason for choosing this sampling technique is to simplify the sampling process (Fikriningrum, 2012: 34). Roscoe (1975) in Sekaran (2006) which states that: 1. An adequate number of samples for research is in the range of 30 to 500. In studies using multivariate analysis (such as multiple regression analysis), the sample size must be at least 10 times larger than the number of independent variables. Meanwhile, Hair et al (1998) in Sekaran (2006) states that the minimum number of samples that must be taken when using multiple regression analysis techniques is 15 to 20 times the number of variables used. The number of samples is determined with conditions as determined by the approach of Tabachnick and Fidell (1997) in Hair (1998) in Sekaran (2006), the required sample size is between 5 - 10 times the number of parameters. With the number of research parameters, in this case the number of construct indicators as many as 30, then the ideal number of respondents is between 150-300 respondents.

Partial Least Square Analysis Method

In this study, data analysis used the Partial Least Square (PLS) approach. According to Field (in Abdillah & Hartono, 2015:161) Partial Least Square (PLS) analysis is a multivariate statistical technique that makes comparisons between multiple dependent variables and multiple independent variables. PLS is a variant-based SEM statistical method designed to solve multiple regression when there are specific problems with the data, such as small research sample sizes, missing values, and multicollinearity.

Analysis of Results and Discussion

The data that has been collected from the distributed questionnaires is tabulated for the purpose of being a data analysis tool. The tabulation results were processed using the SPSS version 21.0 program which produced a statistical description of the research variables, as shown in table 4.1 below:

Table 4.1
Description of Respondent Statistics

| Variable | N | Minimum | Maximum | mean | Std. Deviation |
|--|-----|---------|---------|-------|----------------|
| Willingness To Subscribe For Users of E-Commerce Systems Paid VoD Streaming Services (Y) | 300 | 28 | 40 | 37.15 | 2,235 |
| <i>Korean Wafe</i> (X1) | 300 | 27 | 40 | 35.21 | 2,171 |
| Financial literacy (X2) | 300 | 24 | 40 | 32.84 | 2,112 |

Source: Primary data processed, 2021

Based on table 4.1 above, shows that the number of respondents (N) in this study were 300 respondents. In the Willingness To Subscribe variable for Users of the E-Commerce System for Paid Streaming VoD Services, the respondents gave the lowest score of 28 and the highest value of 40 and the average respondent gave a value of 37.15 with a standard deviation of 2.235.

In the Korean Wafe variable, the respondents gave the lowest value of 27 and the highest value of 40, with an average value of 35.21 and a standard deviation of 2.171.

While for the Financial Literacy variable, the minimum respondent's answer is 24 and the maximum is 40, with an average value of 32.84 and a standard deviation of 2.112.

From the table above, it can also be seen that all the variables of this study show a standard deviation smaller than their mean value, this indicates that there is a low variation between the maximum and minimum values during the observation period, or in other words, there is no large enough gap in the quality of the variable data. -this research variable is good data

Data Analysis

Evaluation of Measurement (Outer) Model

The measurement model for the validity and reliability test, the model determination coefficient and the path coefficient for the equation model, can be seen in Figure 4.1 below:

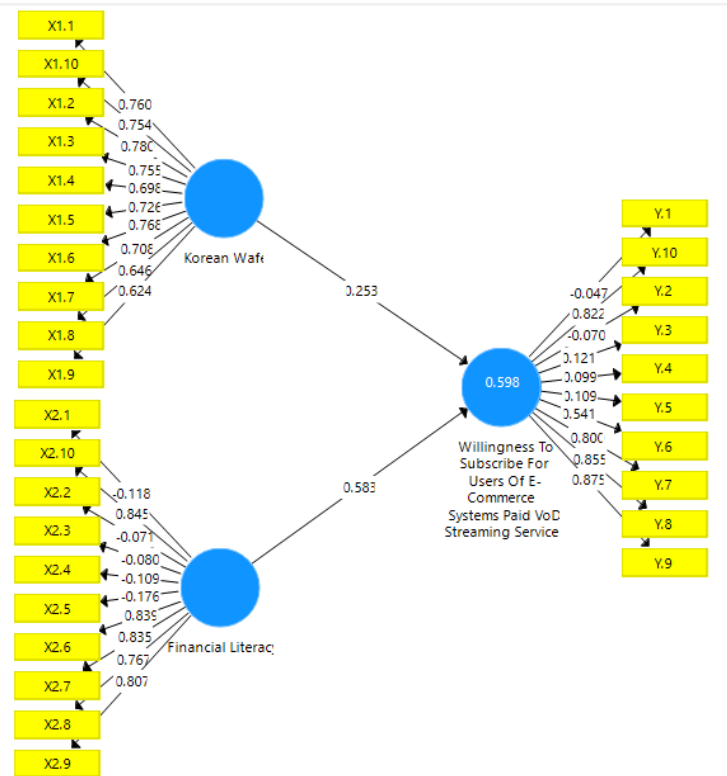


Figure 4.1 PLS Algorithm Results Display

Convergent Validity

Table 4.2

AVE and commuality

| | AVE | Commuality |
|---|------------|-------------------|
| <i>Korean Wafe</i> (X1) | 0.524 | 0.901 |
| Financial literacy (X2) | 0.342 | 0.886 |
| <i>Willingness To Subscribe</i> For Users of E-Commerce Systems Paid VoD Streaming Services (Y) | 0.315 | 0.866 |

Source: Data processing with PLS, 2021

The convergent validity of the measurement model using reflective indicators is assessed based on the loading factor of the indicators that measure the construct. Based on the test results of the measurement model shown in Figure 4.1 and Table 4.2, it can be explained as follows:

- Construct *Korean Wafe* measured using X1.1-X1.10. All indicators have loading factors above 0.7, AVE 0.5 and commuality > 0.5.
- Financial Literacy construct is measured by using X2.1-X2.10. All indicators have loading factors above 0.7, and commuality > 0.5 while AVE 0.342 < 0.5
- Construct *Willingness To Subscribe* For Users of E-Commerce Systems Paid VoD Streaming Services measured using Y1-Y10. All indicators have a loading factor above 0.7, and commuality > 0, while the AVE is 0.315 < 0.5.

Based on the results of the loading factor above, it can be concluded that the construct has good convergent validity on the Korean Wafe variable.

From Table 4.2, it is known that the AVE value of each construct is still below 0.5. Therefore, there is still a convergent validity problem in the model being tested so that the constructs in this research model need to be modified.

Discriminate Validity

Discriminant validity testing is carried out to prove whether the indicator in a construct will have the largest loading factor in the construct it forms than the loading factor with other constructs. It can be seen cross loading in table 4.3 below:

Table 4.3
Cross Loading

| | Financial Literacy | Korean Wafe | Willingness To Subscribe For Users Of E-Commerce Systems Paid VoD Streaming Services |
|-------|--------------------|-------------|--|
| X1.1 | 0.469 | 0.760 | 0.500 |
| X1.10 | 0.463 | 0.754 | 0.429 |
| X1.2 | 0.514 | 0.780 | 0.490 |
| X1.3 | 0.558 | 0.755 | 0.483 |
| X1.4 | 0.487 | 0.698 | 0.465 |
| X1.5 | 0.431 | 0.726 | 0.480 |
| X1.6 | 0.478 | 0.768 | 0.452 |
| X1.7 | 0.501 | 0.708 | 0.458 |
| X1.8 | 0.467 | 0.646 | 0.479 |
| X1.9 | 0.377 | 0.624 | 0.344 |
| X2.1 | -0.118 | 0.006 | -0.052 |
| X2.10 | 0.845 | 0.536 | 0.725 |
| X2.2 | -0.071 | 0.069 | 0.019 |
| X2.3 | -0.080 | 0.065 | -0.015 |
| X2.4 | -0.109 | 0.024 | -0.077 |

| | | | |
|------|--------|--------|--------|
| X2.5 | -0.176 | -0.034 | -0.089 |
| X2.6 | 0.839 | 0.538 | 0.577 |
| X2.7 | 0.835 | 0.517 | 0.561 |
| X2.8 | 0.767 | 0.539 | 0.555 |
| X2.9 | 0.807 | 0.598 | 0.632 |
| Y.1 | -0.065 | -0.010 | -0.047 |
| Y.10 | 0.577 | 0.469 | 0.822 |
| Y.2 | -0.079 | -0.048 | -0.070 |
| Y.3 | 0.096 | 0.063 | 0.121 |
| Y.4 | 0.056 | 0.068 | 0.099 |
| Y.5 | 0.053 | 0.084 | 0.109 |
| Y.6 | 0.346 | 0.438 | 0.541 |
| Y.7 | 0.610 | 0.537 | 0.800 |
| Y.8 | 0.719 | 0.522 | 0.855 |
| Y.9 | 0.632 | 0.549 | 0.875 |

Source: Data processing with PLS, 2021

Based on table 4.3 above, showing the value of cross loading also indicates a good discriminate validity because the correlation value of the indicator to the construct is higher than the correlation value of the indicator with other constructs.

The table also shows that the Korean Wafe indicators also have a higher loading factor value than the loading factor with other constructs. The same thing is also seen in the Financial Literacy indicator. Thus, latent constructs predict indicators in their block better than indicators in other blocks.

Composite Reliability and Cronbach's Alpha

In addition to construct validity tests, construct reliability tests were also carried out as measured by composite reliability and Cronbach's alpha from the indicator block measuring constructs. The following are the results of testing composite reliability and cronbach's alpha from Smart PLS:

Table 4.4

Composite Reliability and Cronbach's Alpha

| Construct | Composite Reliability | Cronbach Alpha |
|---|-----------------------|----------------|
| <i>Korean Wafe</i> (X1) | 0.916 | 0.898 |
| Financial literacy (X2) | 0.656 | 0.751 |
| <i>Willingness To Subscribe For Users of E-Commerce Systems Paid VoD Streaming Services</i> (Y) | 0.711 | 0.707 |

Source: Data processing with PLS, 2021

A construct is declared reliable if it has a composite reliability value above 0.70 and Cronbach’s alpha above 0.60. From the results of the SmartPLS output above, all constructs have a composite reliability value above 0.70 and Cronbach’s alpha above 0.60. So it can be concluded that the construct has good reliability.

Structural Model Testing (Inner Model)

The structural model in PLS is evaluated using R2 for the dependent variable and the path coefficient value for the independent variable which is then assessed for significance based on the t-statistic value of each path. The structural model of this research can be seen in the following figure:

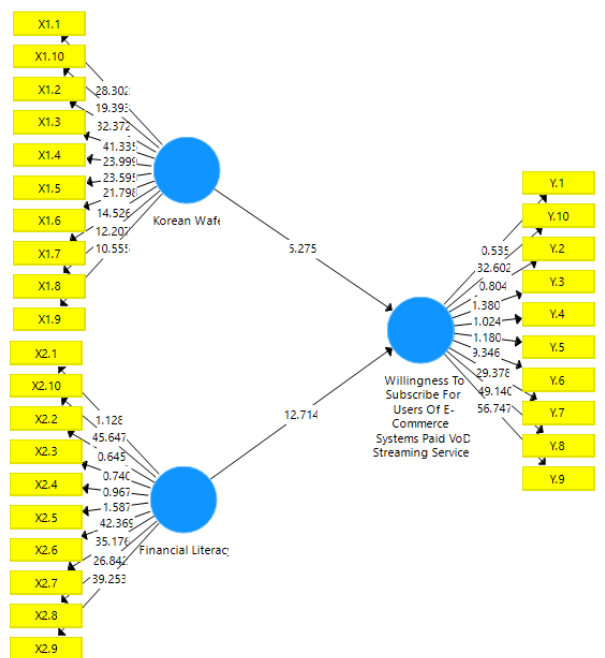


Figure 4.2
PLS Bootstrapping Results Display

To assess the significance of the prediction model in testing the structural model, it can be seen from the t-statistic value between the independent variables to the dependent variable in the Path Coefficient table at the SmartPLS output below:

Table 4.5

Path Coefficients(Mean, STDEV, t-Value)

| | original sample estimate | mean of subsamples | Standard deviation | T-Statistics |
|--|--------------------------|--------------------|--------------------|--------------|
| Korean Wafe -> Willingness To Subscribe For Users Of E-Commerce Systems Paid VoD Streaming Services | 0.253 | 0.253 | 0.048 | 5.275 |
| Financial Literacy -> Willingness To Subscribe For Users Of E-Commerce Systems Paid VoD Streaming Services | 0.583 | 0.586 | 0.046 | 12,714 |

Source: Data processing with PLS, 2021

Hypothesis Test**H1 . Hypothesis Testing**

From table 4.6 above, it can be seen that the original sample estimate value of Korean Wafe is 0.253 with a significance below 5% as indicated by the t-statistical value of 5.275, which is greater than the t-table value of 1.967. The positive original sample estimate value indicates that Korean Wafe has a positive effect on *Willingness To Subscribe* For Users of E-Commerce Systems Paid Services Streaming Video On Demain. Based on the results of the regression, it can be concluded that the first hypothesis (H1) is accepted.

H2 Hypothesis Testing

The second test was conducted to see whether financial literacy had a positive effect on *Willingness To Subscribe* For Users of E-Commerce Systems Paid Services Streaming Video On Demain. The test results can be seen from table 4.6 above, *Willingness To Subscribe* For Users of E-Commerce Systems Paid Services Streaming Video On Demain obtain the original sample estimate value of 0.583 with a t-statistic value of 12.714 > 1.967 which means that financial literacy has a positive effect on *Willingness To Subscribe* For Users of E-Commerce Systems Paid Services Streaming Video On Demain with a significance level above 5% (significant). Based on the test results, it can be concluded that the second hypothesis (H2) is accepted.

Discussion**The Effect of Korean Wave on Willingness To Subscribe For Users of E-Commerce Systems Paid Services Streaming Video On Demain**

Based on the results of testing the first hypothesis, it can be concluded that the Korean Wafe variable has a positive effect on *Willingness To Subscribe* For Users of E-Commerce Systems Paid Services Streaming Video On Demain. The results of this study are in line with research WF Masturah (2021) This study found that Korean Wave culture and Fan Entrepreneurship behavior had a positive and significant effect on entrepreneurial interest.

Korean Wave Culture. Roosita (2021) This study found that the globalization of Korean culture in Indonesia is so easily absorbed and consumed by teenagers through social media, especially Instagram and there is a change in the consumption pattern of young people for Korean culture in Indonesia. The results of this study *Korean wave* represents how culture fuses and even shifts from its original construction into a new concept, the fusion of culture then becomes a new form, namely popular culture. K-Drama is a product of the Korean entertainment industry which was the first to be successful and opened the door for K-Pop which earned the nickname "The Second Wave". The popularity of K-Pop is slowly following the steps of Kdrama which has already been successful in the global world. Both, K-Drama and K-Pop are deliberately designed to attract the attention of international audiences including Indonesia. Korean popular culture products are often referred to as a form of mixing between eastern and western cultures. In order to attract the attention of the international community, there are elements of Western culture in it but it does not eliminate the "Korean" element which is also the main attraction. The current ongoing pandemic conditions that require everyone to stay at home encourage customers to look for easily accessible entertainment,

The Effect of Financial Literacy on Willingness To Subscribe For Users of E-Commerce Systems Paid Services Streaming Video on Demain

Based on the results of testing the second hypothesis, it can be concluded that the financial literacy variable has a positive effect on *Willingness To Subscribe For Users of E-Commerce Systems Paid Services Streaming Video On Demain*. The results of this study are in line with research Kristanti (2021) found that gender, age, year of entry, residence, financial behavior had a positive and significant effect on financial literacy, while income had a negative and significant effect on student financial literacy. Indrayani (2021) who found that financial literacy is information and knowledge that is the basis for financial management in an effort to improve business activities so that they are able to survive and even develop in various market shares. Financial literacy, which is a person's ability to distinguish between financing, not being anxious when talking about finances, and planning for future finances that can influence daily financial decision making. Financial literacy is related to one's financial management because the higher the understanding of financial literacy, the better financial management so that you are more careful in making financial decisions. The results of this study significantly explain that having good financial literacy encourages people to use their finances to be able to access E-Commerce Paid Streaming Video On Demain Services (Netflix, Iflix, Viu, WeTv, Iqiyi, Disney Hoostar, etc.) shows from various genres related to "Korean Wafe" in K-drama, K-POP, food products, clothing and so on so that it also increases the desire to subscribe to the E-Commerce system for Paid Streaming Video On Demain Services (Netflix, Iflix, Viu, WeTV, Iqiyi, Disney Hoostar,

Conclusions and Suggestions

Conclusion

Based on the results of the discussion in the previous chapter, some conclusions from the results of this study are summarized as follows:

1. *Korean Wafe* positive effect on *Willingness To Subscribe On E-Commerce System Users Paid Video Streaming On Demain Services*. The current pandemic condition that is still ongoing which requires everyone to stay at home encourages customers to look for entertainment that is easily accessible, so this can increase the desire to subscribe to

the E-Commerce system for Paid Video Streaming On Demain Services (Netflix, Iflix, Viu, WeTv, Iqiyi, Disney Hoostar, etc.) especially in the areas of Jakarta, Bogor, Depok, Tangerang and Bekasi (Jabodtabek)

2. Financial Literacy has a positive effect on *Willingness To Subscribe* Good financial literacy also encourages people to use their finances to be able to access E-Commerce Paid Video Streaming On Demain Services (Netflix, Iflix, Viu, WeTv, Iqiyi, Disney Hoostar, etc.) so they don't miss shows from various genres related to "Korean Wafe" in K-drama, K-POP, food products, clothing and so on, thereby increasing the desire to subscribe to the E-Commerce system for Paid Video Streaming On Demain Services (Netflix, Iflix, Viu, WeTv, Iqiyi, Disney Hoostar, etc.).) especially in the areas of Jakarta, Bogor, Depok, Tangerang and Bekasi (Jabodtabek)

Suggestion

The suggestions in this research are:

1. E-Commerce companies Paid Video Streaming Services On Demain (Netflix, Iflix, Viu, WeTv, Iqiyi, Disney Hoostar, etc.) especially those who manage E-Commerce shows Paid Video Streaming Services On Demain (Netflix, Iflix, Viu, WeTv, Iqiyi, Disney Hoostar, etc.) are expected to increase the impressions provided. The increase can be in the form of shows from a more diverse genre and quality that can compete with shows in theaters. So if there is a change in Korean Wafe in the future, E-Commerce Paid Video Streaming On Demain Services (Netflix, Iflix, Viu, WeTv, Iqiyi, Disney Hoostar, etc.) have anticipated this. E-Commerce Paid Services Streaming Video On Demain (Netflix, Iflix, Viu, WeTv, Iqiyi, Disney Hoostar,
2. This research is expected to be a reference for further research that has the same topic or object of an E-Commerce system for Paid Video Streaming On Demain Services (Netflix, Iflix, Viu, WeTv, Iqiyi, Disney Hoostar, etc.).
3. In addition, further research is expected to use other variables not discussed in this study such as lifestyle, gender and brand image. So that further researchers can develop similar research objects as this research

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