STUDY OF *PERCEIVED RISK, COST SAVING, AND TIME SAVING* OF PURCHASE HOTEL TICKETS ON LINE

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ABSTRACT

This study aims to test the effect of perceived risk, cost saving, and time saving on the decisionto purchase hotel tickets through the Traveloka application in the Special Region of YogyakartaThe sampling technique in this study used the purposive sampling method with a total sample of 124 respondents. Data collection in this study used questionnaires distributed in the form ofgoogle forms. The data was processed using multiple regression analysis techniques and usingSPSS software. The results of this study show that perceived risk has a positive effect on onlinehotel ticket purchase decisions on the Traveloka application while cost saving has a positive effect on online hotel ticket purchase decisions on the Traveloka application, and time saving has a positive effect on online hotel ticket purchase decisions on the Traveloka application.

Keywords: perceived risk, cost saving, time saving, purchasing decisions

INTRODUCTION

The business world is currently growing after the presence of *e-commerce* in Indonesia. In the past, people transacted face-to-face or in a bartered manner. The seller meets with the buyer and then negotiates to determine the price, and a transaction occurs. Now, this method has shifted. Today's digital world replaces it all. The process is quick, easy, and practical can be done anywhere.

The ease of transactions has also penetrated into the world of entertainment, nowadays people choose to take a vacation in a place close to where they live and the development of *staycations. Staycation,* is a new holiday style trend that is in demand by millennials. *Staycation* itself is a vacation to a location that is relatively close to where they live, they can stay for a week or a month. *Staycation* itself does not require costs for air tickets, train tickets. Because, the location of the *staycation* vacation is still easy to reach.

With *the existence of online* marketing*,* many online ticketing agent sites have sprung up today such as Traveloka.com, Tiket.com, Agoda. The products offered in ticket sales sites are of various kinds. No wonder many *e-commerce* ticket purchases *are online* nowadays. Cost saving is one of the allures for consumers who shop *online* (Reibstein, 2002). Therefore, consumers choose to shop *online* on applications and websites because the price is cheaper than directly in conventional stores.

Perceived *risk* is how the individual chooses, coordinates what comes to himself by using the help of the senses to become an image of an object (Firdayanti, 2012).

Time *saving* is a unique source, the time used today is used wisely (Nafilah et al., 2020). Time is not only about managing one's own time, but is more likely to take advantage of the time at hand. Individuals who can manage time well will determine which activities are the most important of the various tasks faced later. The most important tasks should be prioritized first.

Cost savings are an allure for consumers who shop *online* (Reibstein, 2002)(Reibstein, 2002). Therefore, consumers choose to shop *online* on applications or websites because prices are cheaper than buying directly at conventional stores. The price difference between in conventional stores and *online*. Hotel ticket

booking apps offer a variety of vouchers to attract purchase decisions.

Purchasing decisions include the difference between customer expectations, results, and perceived expectations, where in terms of guesswork and evidence that perceptions of risk, *cost saving,* and *time saving* can make purchase decisions when purchasing hotel tickets in the Traveloka application.

Differences from previous research entitled "The Effect of Perceived Risk, Cost Saving, and Time Saving on Customer Satisfaction on Online Flight Ticket Purchases on WWW.TIKET2.COM Site. The results of the research obtained in the study are Perceived Risk, cost saving, and time saving have a positive and significant effect on customer satisfaction.

Based on the explanation above, this study aims to test "Pengaruh Perceived Risk, Cost Saving, dan Time Saving terhadap Keputusan Pembelian Tiket Hotel di Daerah Istimewa Yogyakarta"

THEORETICAL BASIS

Definition of E-Commerce

Electronic commerce *(e-commerce)* is defined as a way of selling and buying goods and services *online* through *websites* and applications (Heksawan Rahmadi & Malik, 2016). The popular media used in buying and selling goods and *e-commerce* services is the *world wide web (www.)*

E-commerce helps in conducting traditional trading to *online* commerce in various ways that are carried out among others such as transferring. *E-commerce* refers to the exchange of information between business information using electronic data (Wibowo & Haryokusumo, 2020)

Definition of Perceived Risk

Risk is the result of negative things that must be accepted because of uncertainty, in making a decision, so the perception of risk is a way for consumers to see the possibility of losses that occur by making decisions on what has been decided

(Firdayanti, 2012). Meanwhile, risk according to Schiffman and Kanuk (2008), explains the risk that consumers feel as uncertainty that occurs when making decisions. Security factors and disruptions will negatively affect users of online-based transactions (Wardhana, 2016).

Risk can be related to the possibility that things will happen due to unwanted losses by consumers, or unexpected bad things (Puspitasari, 2015). Consumers' decisions to interpret, postpone, and avoid a purchasing decision are influenced by the perceived risks when shopping *online* (Kotler & Armstrong, 2013)

Definition Of Cost Saving

Cost *savings* are an allure for consumers to shop for goods and services *online* (Alreck & Settle, 2002). Consumers often make online-based transactions for reasons of cost savings incurred. Cost savings are considered important for men and women in purchasing goods and services, because spending low costs will lure consumers to buy the goods and services they want.

Cost saving usually appears when a person is experiencing a financial crisis or an unfavorable economic situation, making consumers think again about buying goods and services in *e-commerce.*

Definition Of Time Saving

Time saving is an attitude of buying goods and services from a *brand online* or in person as a time saving because of obtaining goods and services with a short time (Alreck & Settle, 2002). Time is a unique source, time can be used wisely and cannot be repeated or played back (Nafilah et al., 2020). *Time saving* is also defined as "spending less time shopping for goods and services *online*" while shopping *online* (Cho & Cheon, 2004).

In this study , *time saving* as "spending less time shopping for goods and services *online* and exploring alternatives provided in *e-commerce* while shopping *online*" (Cho & Cheon, 2004)

Definition Of purchasing decisions

In the opinion of Assauri (2004) explained that bringing a purchase decision is a decision-making process for the purchase of a *brand*. This result is a choice of consumers over the desire to behave.

The purchase decision is to buy goods and services from *brands* that are preferred by buyers (Kotler & Armstrong, 2008). In general, the purchase decision is to buy the goods and services of the brand that is most preferred by consumers and most often to buy, according to (Mandey, 2013)

HYPOTHESES

Ha1: Perceived low risk positively affects hotel ticket purchase decisions through Traveloka application

Perceived *risk* is often associated with uncertainty and fear of something that will happen, the higher the perception of risk in the minds of consumers, the higher the feeling of not wanting to spend on goods and services in *e-commerce* applications. This is because consumers buy goods and services through online applications, the risks felt will be greater than shopping in conventional stores. High perception of risks that occur in consumers will reduce confidence in consumer decisions. According to research conducted by Wahyuningtyas & Widiastuti (2017) about the perception of risk has a significant and positive influence on the decision to buy fashion goods on Facebook *online*. Actions in reducing the level of risk will affect the attitude and services provided. According to research conducted by Haryani (2019) about the perception of risk has an influence on online purchasing decisions in Tangerang. If the perception of risk is getting better, then the *online* purchase decisions made by consumers willalso increase.

Ha2: Cost saving positively affects hotel ticket purchase decisions

Cost saving is the main allure for consumers to make online-based transactions (Alreck & Settle, 2002).

Therefore people choose to shop for goods and services on *e-commerce* for cost saving reasons and according to their desired needs. The relationship between costs and purchasing decisions, namely costs, affects the decision to purchase goods and services in *e-commerce*, the more the costs offered, the lower the purchase decision making by consumers, on the contrary, if the costs incurred are low, then the decision to purchase goods and services will be high (Armstrong & Kotler, 2005).

According to research conducted by Kristantoko & Iriani (2018) On the Influence of Utilitarian Lifestyle and Reference Groups on Interest in Participating in Online Learning, cost *savings* have a significant influence on the interest in participating in *online* learning at Ciputra University, and have a dominant influence.

Ha3: Time Saving affects hotel ticket purchase decisions through Traveloka app.

The cost reduction made by consumers when looking for information related to goods and services on *e-commerce* applications can be interpreted as time savings. Time *saving* is a form of cost saving for consumers, savings on finding information about goods and services to be purchased by consumers, saving time also to find information about the desired hotel ticket, no need to come tothe hotel we are going to because the ticket booking application can be accessed anywhere and anytime. According to research conducted by Ambarwati & Isnugroho (2018) regarding the Effect of *Perceived Risk, Cost saving*, and *Time saving* on Customer Satisfaction on Online Flight Ticket Purchases on thewww.tiket2.com website. *Time saving* hasa positive and significant influence on customer satisfaction as indicated by (α=1%). According to research conducted by Marentek (2013) regarding the Effect of Time, Price, Security, and Security on Online Buyer Satisfaction Mediated By Online Purchase Decisions. *Time saving* has a positive influence on

online purchase satisfaction mediated by purchasing decisions

METHOD

This study aims to test the effect *of perceived risk, cost saving,* and *time saving* on hotel ticket purchase decisions through the Traveloka application in the Special Region of Yogyakarta. The population in this study was people who purchased hotel tickets *online* through the Traveloka application in the Special Region of Yogyakarta. The sampling technique inthis study used *the purposive sampling* method with a total sample of 124 respondents. Data collection in this study used questionnaires distributed in the form of google forms. The data was processed using multiple regression analysis techniques and using SPSS 26 software. The equation obtained is as follows:

$$Y=a+b1X1+b2X2+b3X3$$

$$Y= 0.252+0.350x1+0.211x2+0.374x3$$

RESULTS AND DISCUSSION

Validity Test

The Validity Test in this study aimsto test the questionnaire data used to be valid. Significant tests are carried out by means of or comparing the value of the correlation coefficient r count greater than in r table with *df* (*degree of freedom*) = n-2.The value of the table r at a significance of5% (0.05) is 0.176 If the value of the calculated r is greater than 0.176, then the question in the questionnaire is declared valid.

Regression Analysis Results

From the results of regression analysis, the regression equation can be written as follows:

Table 1. Regression Test

Model	Unstandardized Coefficients		Standardizied Coefficients		
	B	Std.Error	Beta	t	Sig.
(Constant)	.252	.385		.656	.513
Perceived Risk (X1)	.350	.105	.318	3.335	.001
Cost Saving (X2)	.211	.084	.205	2.520	.013
Time Saving (X3)	.3734	.102	.309	3.685	.000

The validity test of the measuring instrument uses the average number from the analyzed correlation results. The results of the analysis of the validity of each variable in the study consisting of: perceived risk (PR), cost saving (CV), time saving (TS), and purchase decision (KP) showed significant for all variables tested, where all pearson correlation (rcalculate) values produced were greater than 0.176 declared valid

Reliability Test

The purpose of the reliability test in this study is to test whether the question items on the reliability research data variables or not. A questionnaire is said to be reliable if the answers from respondents are consistent over time. The way to determine the reliability of a research variable is when *r alpha* > 0.7 is expressed high according to (Arikunto, 2016)

The reliability test of a data is seen from the Coefficient of Cronbach's Alpha. The results of the analysis of the reliability of each variable in the study consisting of: perceived risk (PR), cost saving (CV), time saving (TS), and purchasing decision (KP) showed significant for all variables tested, where all the Cronbach's Alpha values produced were greater than 0.7.

The model of its multiple regression equation can be expressed as follows:

$$Y= 0,252+0,350X1+0,211X2+0,374X3.$$

T Test

The partial regression test or t test aims to find out that partial independent variables have a significant influence on dependent variables, namely, purchasing decisions (Ghozali, 2018). Here are the results of the t test:

Table 2. t test

Model	Unstandardized Coefficients		Standardizied Coefficients		
	B	Std.Error	Beta	t	Sig.
(Constant)	.252	.385		.656	.513
Perceived Risk (X1)	.350	.105	.318	3.335	.001
Cost Saving (X2)	.211	.084	.205	2.520	.013
Time Saving (X3)	.3734	.102	.309	3.685	.000

Based on table 2, the results of regression testing, it was obtained that the significance level of the perceived risk variability was 0.001 with a positive relationship direction. This result shows that perceived risk has a significant positive effect on the decision to purchase hotel tickets online through Traveloka. Thus hypothesis 1 is supported.

The significance level in the cost saving variable is 0.013 with a positive relationship direction. These results show that cost savings have a positive effect on the decision to buy hotel tickets online through Traveloka. Hypothesis 2 is supported.

Finally, the significance level in the time saving variable is 0.00 with a positive relationship direction. These results show that time saving has a positive effect on the decision to buy hotel tickets online through Traveloka. Hypothesis 3 is supported

Determinant Coefficient

This determinant coefficient basically measures the ability to explain free variables, namely, *perceived risk, cost saving,* and *time saving*. The determinant coefficient has a value between 0-1. The higher the result obtained or the value of the determinant coefficient (R^2), the higher the explanatory power

CONCLUSION

Based on the results of the study, it shows that low perceived risk has a positive effect on the decision to buy hotel tickets as a result of cost saving, and time saving has a positive effect on hotel ticket purchase decisions. This study provides an overview of *Perceived Risk, Cost Saving*, and *Time Saving* on hotel ticket purchase decisions. With the results, it is expected to help the company in implementing its company's development system. However, you must pay more attention to these indicators and variables. In this study, it is further expected to be able to add other variables to the decision to purchase hotel tickets with research that adds other variables will find

an influence on variables which has been used in this study.

Based on the tabel below regardingthe determinant coefficient test. It is knownthat the value of R^2 is 0.485. This means that 48.5% of online hotel ticket purchase decisions through the Traveloka application are influenced by *perceived risk* (X1), *cost saving* (X2), and *time saving* (X3) variables, while the remaining 51.5% ofonline hotel ticket purchase decisions through the Traveloka application are influenced by other variables outside this study.

Table 3. Determinant Coefficient

model	R	R Square	Adjusted R Square	Std. Error of the Estimate
1	.706ᵃ	.498	.485	.40314

a. Predictors: (Constant), X3, X2, X1
b. Dependent Variale: Y

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