

## ABSTRACT

*This study aims to examine the influence of Hedonic Browsing, Financial Self-Efficacy, and Online Impulsive Buying on the Intention to Use Buy Now Pay Later (BNPL) services among e-commerce users. Based on the Stimulus–Organism–Response (SOR) model and the Theory of Planned Behavior (TPB), an intervening model is proposed in which Financial Self-Efficacy and Online Impulsive Buying act as mediating variables in the relationship between Hedonic Browsing and Intention to Use BNPL.*

*This study employs a survey method involving respondents who actively use e-commerce platforms, and the data are analyzed using Structural Equation Modelling (SEM) based on Partial Least Squares (PLS). The variables examined include Hedonic Browsing as the independent variable, Financial Self-Efficacy and Online Impulsive Buying as intervening variables, and Intention to Use BNPL as the dependent variable.*

*The results indicate that Hedonic Browsing has a positive and significant effect on Financial Self-Efficacy and Online Impulsive Buying. Furthermore, Online Impulsive Buying has a positive and significant effect on the Intention to Use BNPL. However, Financial Self-Efficacy does not significantly influence Online Impulsive Buying nor Intention to Use BNPL. In addition, Hedonic Browsing does not directly affect the Intention to Use BNPL, but it has an indirect effect through Online Impulsive Buying as a mediating variable. The serial mediation involving Financial Self-Efficacy and Online Impulsive Buying is not supported. These findings suggest that emotional factors play a more dominant role than cognitive factors in influencing the Intention to Use BNPL services.*

*Keywords: Hedonic Browsing, Financial Self-Efficacy, Online Impulsive Buying, Intention to Use BNPL.*

