

Digital Transactions in Business

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Abstract The purpose of this research is to provide innovation and analyze transaction efficiency in traditional markets using digital technology to generate new business opportunities. This research uses library research methods, using data collection techniques by reading, recording, and processing existing data. In the digital age, traditional markets are increasingly less in demand by different groups of people, especially by the millennium for various reasons such as dirty, muddy, hot, and coupled with strong odors. The result of this research is that with the development of digital technology today, it cannot be denied that traditional markets must innovate to overcome competition. With digitalization in traditional markets, Millennial generation and various groups of people are expected to be able to transact more easily in traditional markets. This digital transaction can promote and prosper traders in traditional markets, and make traditional market traders independent in marketing their products.

1. Introduction

In the era of globalization, digital technology is developing rapidly throughout the world. The presence of digital technology is very influential on various aspects, including the change of buying and selling transactions. The advantage of digital technology is that the internet has a big role in driving the country's economic growth, expanding employment opportunities, and improving public services [1]. On the other hand, it will be a serious threat to traditional and conventional businesses as a result of changes in consumer spending characteristics that make things more practical and faster [2]. Nowadays, traditional markets are not only have to compete with modern markets such as malls or supermarkets but also with the traditional markets themselves [3]. The market is a forum for community activities in buying and selling, which aims as the basic foundation of an area's economy. However, the growth of the modern market and digital sector managed by the private sector that has reduced the existence of traditional markets. What makes traditional markets different from supermarkets or malls is that the government has a role in making regulations and monitoring the market management. Indonesia's traditional markets have a big impact on the country's economy [4]. The many services that provide online buying and selling transactions using websites make traditional markets also affected by digital technology. With the existence of transactions that make it easy for customers to shop online, making traditional markets increasingly less desirable by various groups of society. To overcome these problems, the traditional market must innovate by changing the way transactions that are usually done directly with cash into transactions using digital technology, namely by ordering online using a website or application and non-cash payments. Therefore, with this

innovation, buyers can order their needs online and can pay for them in cash or non-cash. Digital innovation is about the creation and putting into action of novel products and services; by digital transformation, we mean the combined effects of several digital innovations bringing about current actors, structures, practices, values, and beliefs that change, threaten, replace, or complement existing rules of the game within organizations and fields [5]. These changes will make it easier for people to meet their needs.

The definition of a market is an institution that generally does not materialize physically that brings together sellers and buyers of goods. In general, the market is distinguished from traditional to modern markets. The market has five main functions, including the market setting values, organizing production, distributing goods, organizing rationing, and being able to maintain and prepare for future needs [6]. Technology can be defined as a form of existence in the world, which reflects humans being gripped by the desire to always enlarge their completeness and ease with nature to guarantee their existence. This technology forms relationship that is characterized by a desire to exploit and be as efficient as possible. Due to the high use of the internet, which facilitates trade in all aspects of the economy, it becomes an easy and fast means, e-commerce applications, e-banking, e-wallet, and various other applications have become part of digital information technology [7]. This shows the change in human attitude towards its nature which was originally determined by qualitative values into a production relationship that can be strengthened by us [8].

The purpose of this research is to develop innovation and analyze the efficiency of transactions in traditional markets using digital technology to generate new business opportunities. This study used a literature research method by collecting, reading, recording, and processing the existing data.

2. Method

This study used a metadata analysis using a literature view by searching for articles and journals that are relevant to the topic of digital transactions and traditional markets. This method searched a theoretical review, collects data from existing books, articles, and journals, as well as subsequently processes it. Therefore, it produces references to strengthen the arguments and completes the vocabulary of concepts and theories, which will be analyzed based on the title studied.

3. Results and Discussion

The use of websites and online applications has become commonplace in the current global era. Moreover, through the popularity of digital transaction platforms, the buyers and sellers of different types of products and services can now interact more effectively [9,10]. However, no matter how sophisticated the structure, systems, information technology, methods, and workflows of an organization, all of them will not run optimally without the support of capable and integrated user capabilities [11,12]. With a website or application for traditional market traders, it will be easier for traders to make buying and selling transactions.

On the home screen, users are presented with articles on the availability of new items that you can add to the cart menu available on the website. Besides, on the website itself, there are several menu features namely Page, Blog, Search, Login, Sign In, and Cart. Figure 1 below shows the homepage menu.

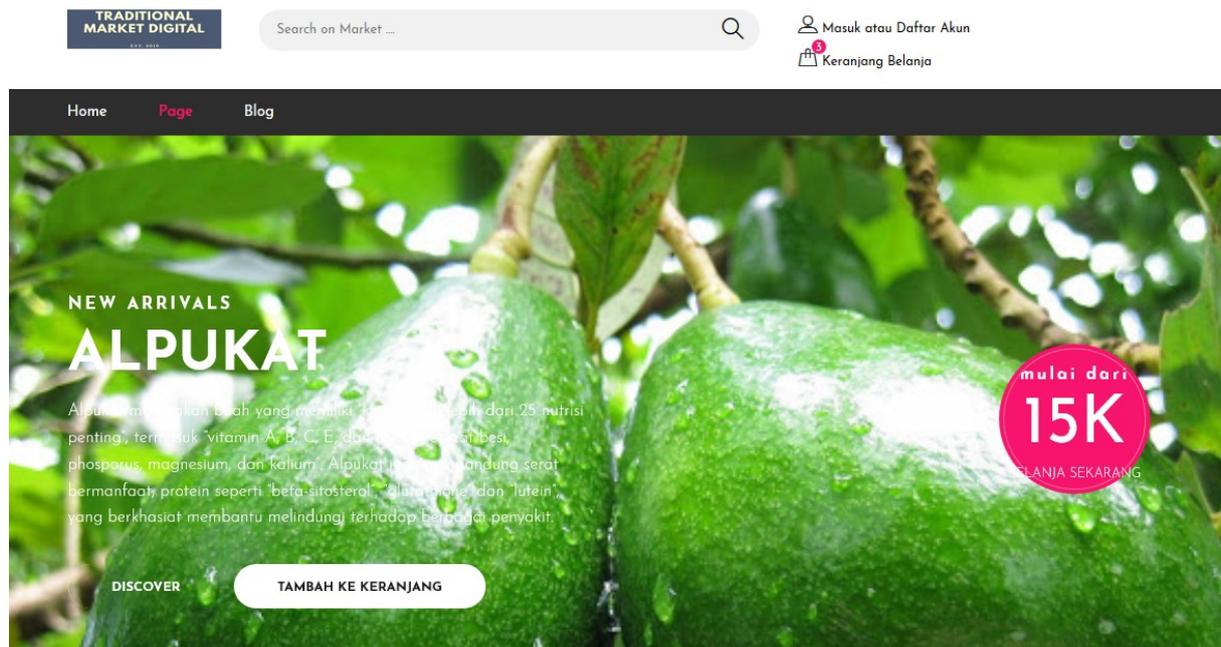


Figure 1. Home Menu

This login feature is a feature that can make it easier for users to enjoy the full facilities of every feature on the website. However, this feature also makes every registered individual feel secure with the confidentiality of the buyer's data. Figure 2 below shows the login page.

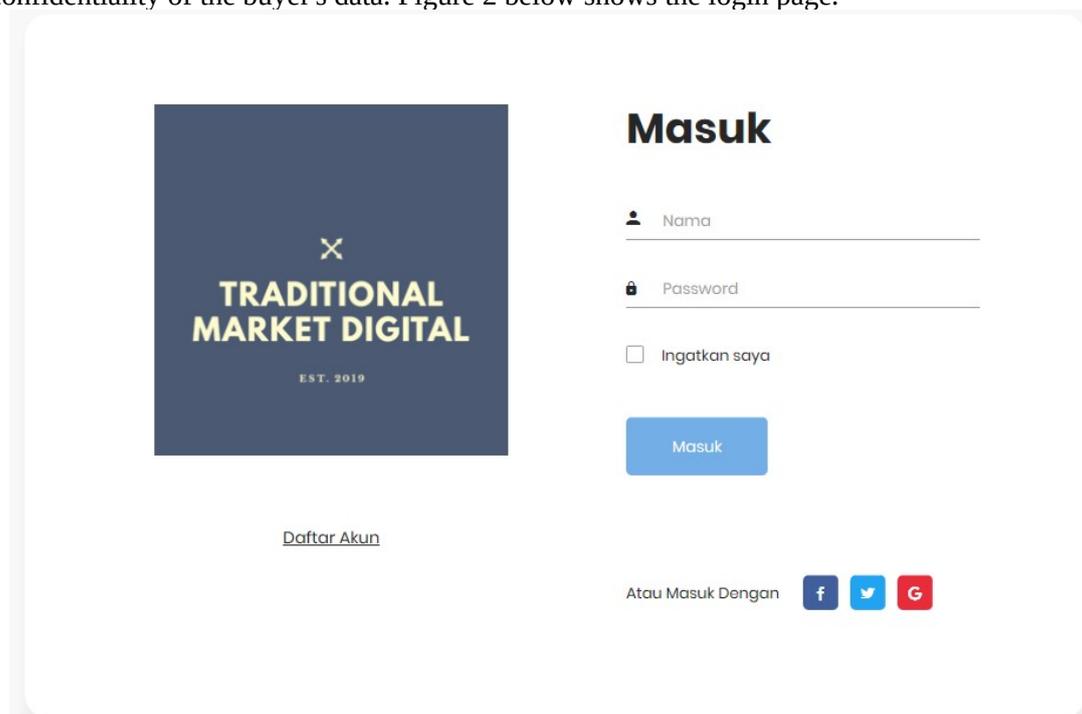


Figure 2. Log In

This sign-in feature is a feature specifically for users who do not have an account and want to become a member or part of the website to better enjoy the facilities available on the website. Figure 3 below shows the sign-in page.

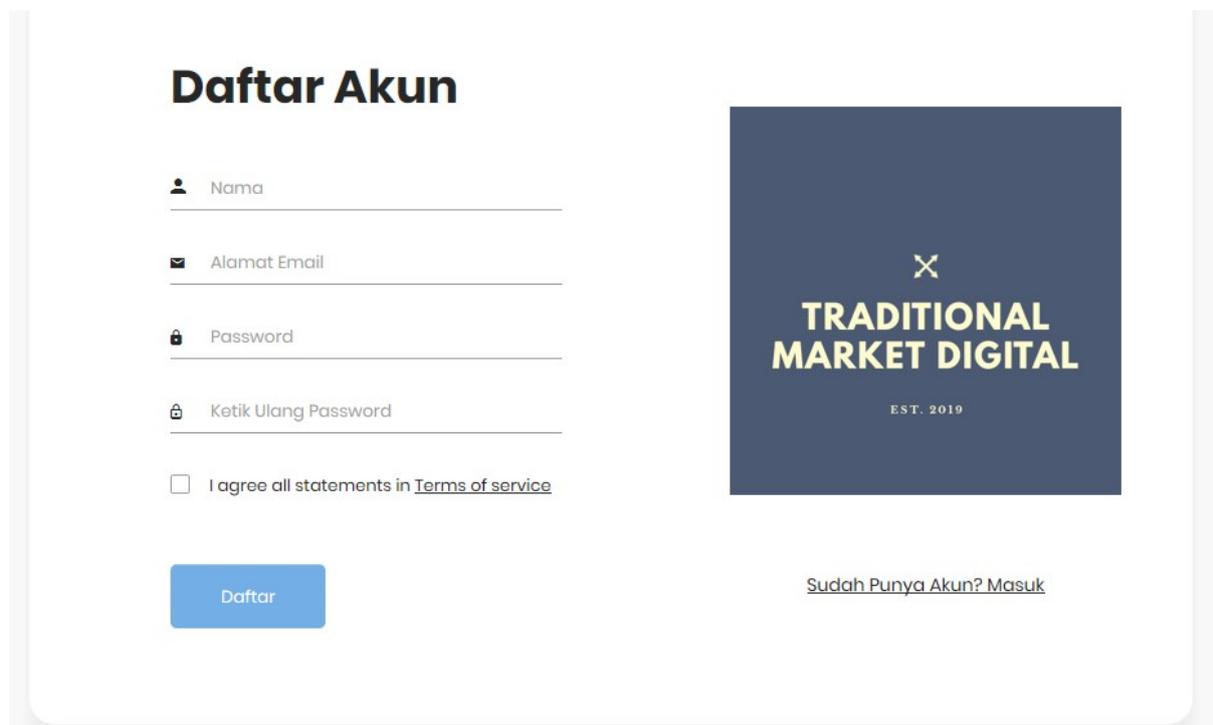


Figure 3. Sign in Menu

This feature is a facility that can be used by users to enter items that they want to buy. This feature also allows users to browse the website first and save favorite products in the shopping basket if interested. The stored product is placed in a shopping basket in a well-organized list, this feature can make it easier for users if they want to continue payments. In the cart feature itself, there is the number of items and the price of the item. There is also a column for the promo code if the user has a promo. Figure 4 below shows the chart menu page.

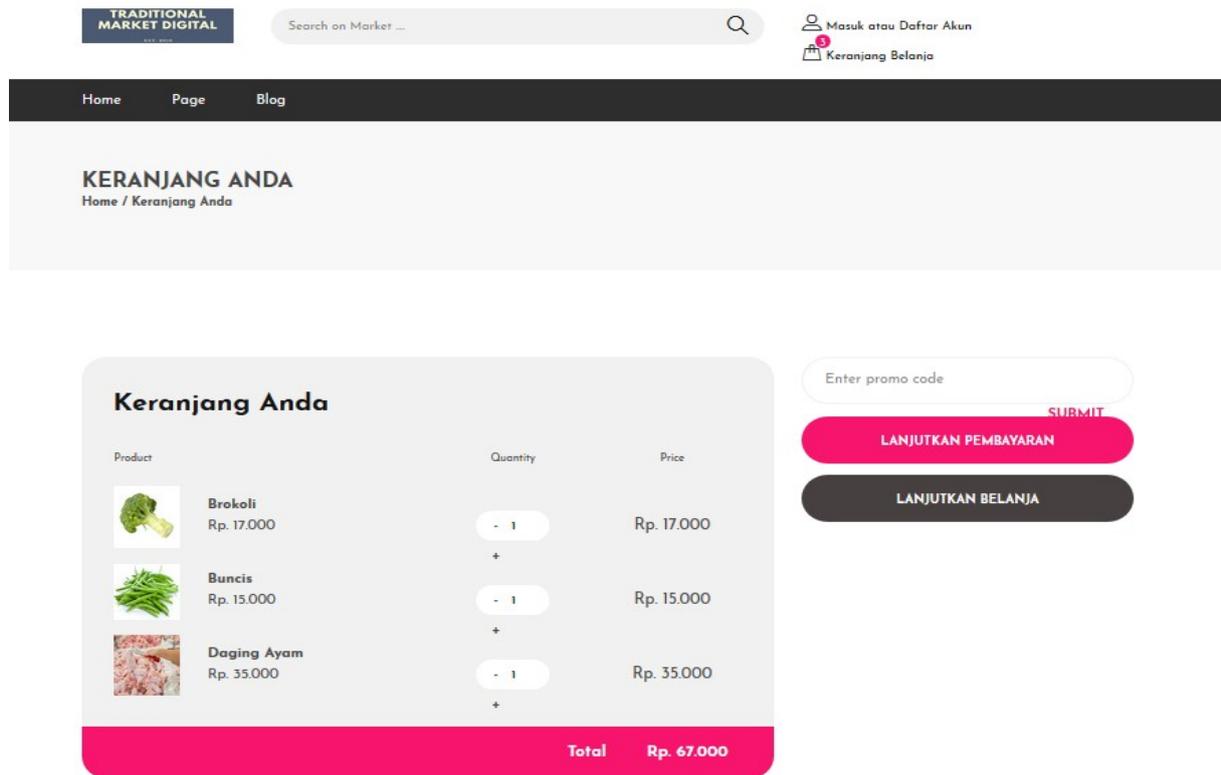


Figure 4. Cart Menu

On the menu page, the user can see some desired menu features, the features contained in the menu page the category, cart, payment, and seller contact. Figure 5 below shows the summary page.

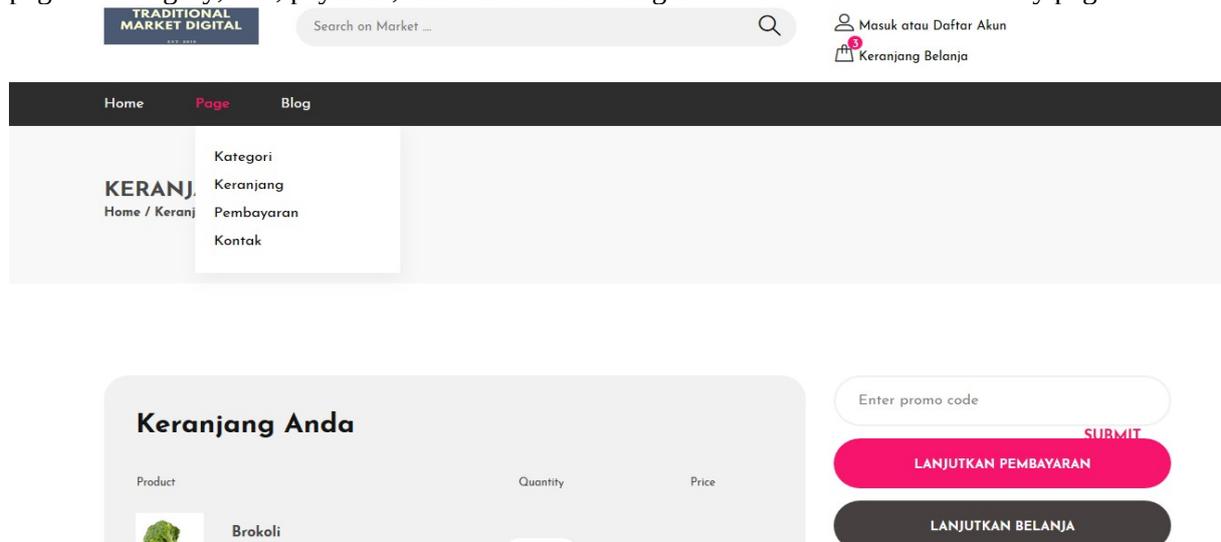


Figure 5. Summary Page

This feature provides an organized list of products where each product sold is grouped according to their respective groups. In this feature, there are also other supporting features such as sorting products according to price. Besides, in every product offered by traditional market traders, there are also testimonials from consumers who have made purchases. This feature is expected to adjust to the needs of consumers. Figure 6 below shows the category menu page.

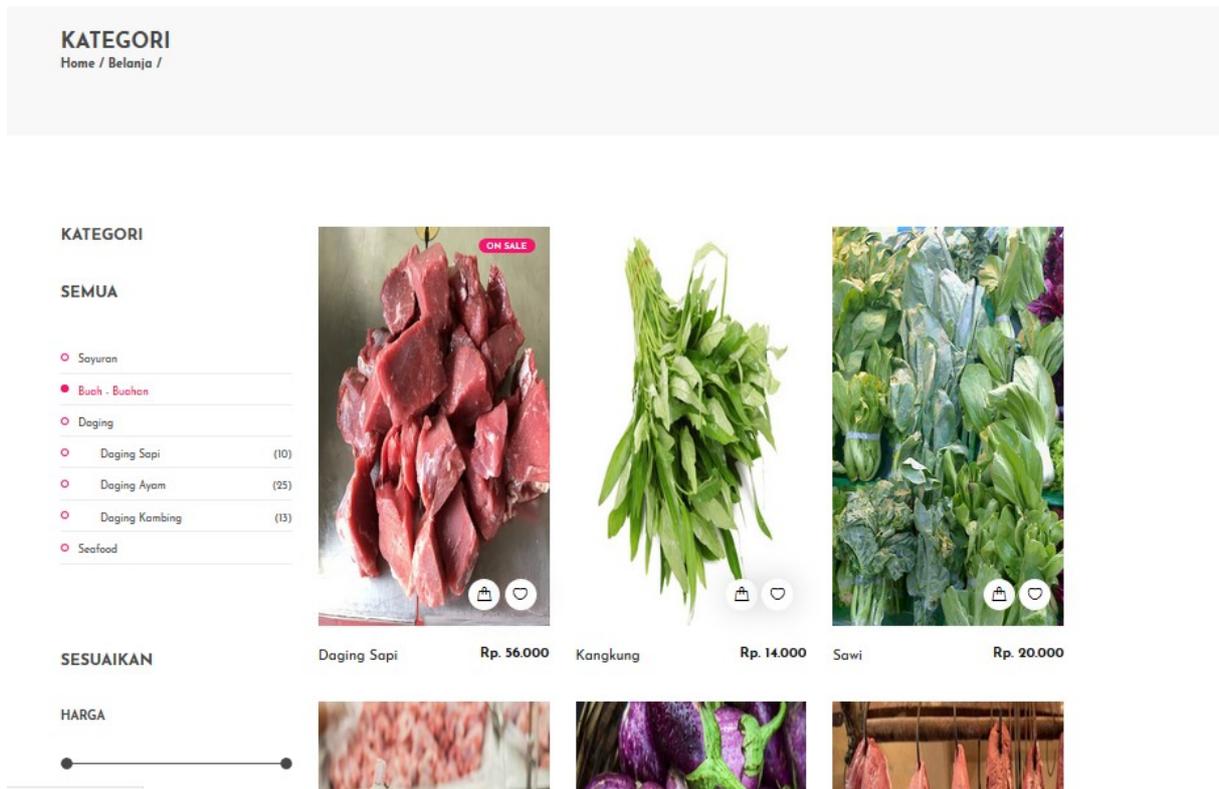


Figure 6. Category Menu

This feature is to pay for all items that have been selected by the user. In the payment menu, the user must also fill in the address for shipping, choose shipping information, and payment method. On the payment method itself, users can pay using OVO, bank or mobile banking, credit card, or Cash On Delivery (COD). Figure 7 below shows the payment page.

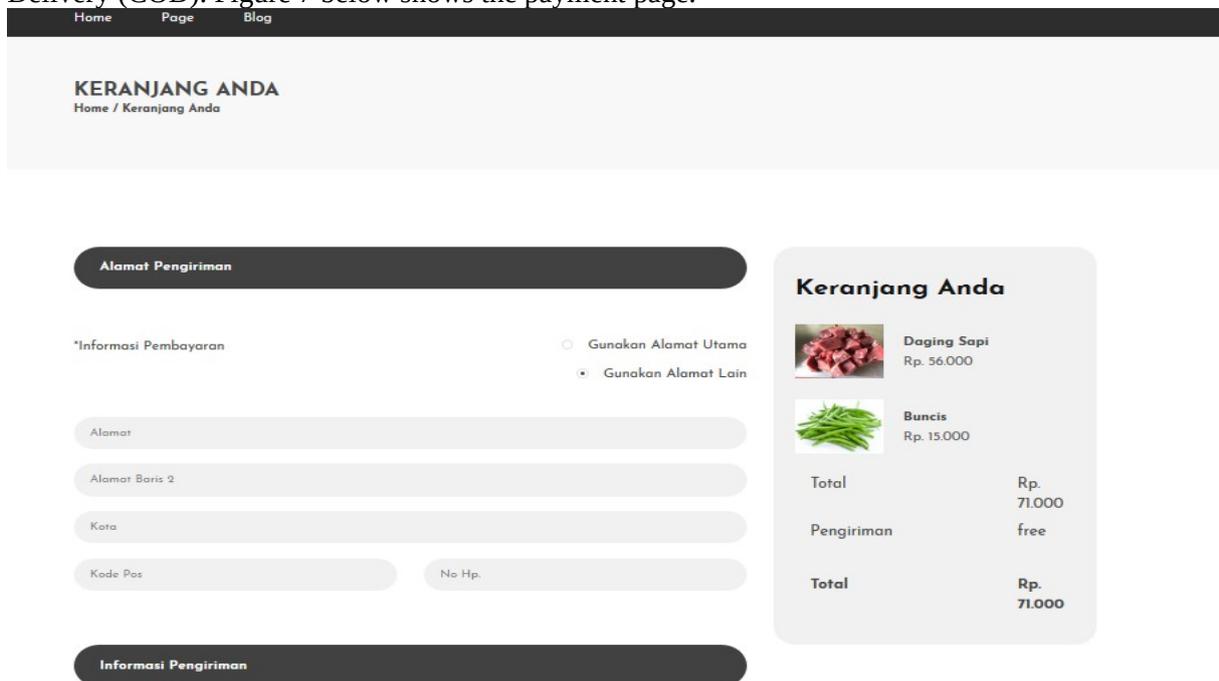


Figure 7. Payment Menu

4. Conclusion

The use of websites and applications is very useful for innovation transactions in traditional markets. The website is very helpful for traders to further promote the products they sell and makes it easy for buyers to see and transact to fulfill their needs. Transactions using digital technology are very helpful for traders and buyers to buy and sell quickly and easily so it is more time-efficient. Although on the website or application there are weaknesses or errors. The steps taken at this stage include rapid design that will affect the final form of the application and repairs are carried out until there are no errors.

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