



## THE FACTORS INFLUENCING COLLEGE STUDENTS' ACCEPTANCE OF MOBILE PAYMENT IN MALAYSIA

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### Abstract:

Mobile payment refers to a payment method by which a consumer pays a bill for goods or services through a mobile terminal. mobile payment users can send payment instructions directly or indirectly to a bank financial enterprise via mobile devices or proximity sensing devices, thereby enabling currency payments and funds transfers. It realizes the integration of terminal equipment, Internet, application providers and financial institutions, and completes financial business such as currency payment. However, the adoption rates of this payment method are relatively low in Malaysia. This paper analyzes the factors that affect the willingness of Malaysian college students to use mobile payment. Three well-established theories, Unified Theory of Acceptance and Use of Technology (UTAUT), theory of Perceived Risk (PR), and Diffusion of Innovations Theory (DIT) are applied to investigate user acceptance of mobile payments. An empirical model for acceptance of mobile payment in Malaysia is established in this paper. Survey data from mobile payments users will be used to test the proposed hypothesis and the model. The result of data analysis shows that Malaysian consumers' perceptions of cost has no statistically significant relationship with acceptance of mobile payment. On the other hand, the factor of perceived risk, personal innovativeness, performance expectancy, subjective norm and effort expectancy play important roles.

JEL: M10; M15; D12

**Keywords:** college student, acceptance, mobile payment, Malaysia, UTAUT

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## 1. Introduction

The payment method used by consumers will have a significant impact on the future of a country's financial system and business model. Mobile payment system is becoming more and more popular in the financial field. It has great potential to replace cash and become the most popular means to complete transactions in the near future (OECD, 2012; Cocosila & Trabelsi, 2016). The Malaysian government has also issued some policies to actively encourage Malaysians to move towards a cashless society. Bank Negara Malaysia (BNM) has launched a blueprint for the financial sector (2011-2020) to develop and manage the future of Malaysia's financial markets and payment systems (Ooi Widjaja, 2016).

However, the development of mobile payment is still in the infant stage in Malaysia, its uptake remains limited (Qasim & Abu-Shanab, 2016). Statistic shows that the number of mobile payment users in Malaysia is only 3.2 million, and penetration is only 9.9% (Statista-MCMC, 2018).

Though there are many advantages of mobile shopping and payment, the usage in Malaysia is still very low, and the attitude to the channel of mobile shopping remains unclear (Ghazali, 2018). Due to the rapid rise of communication technologies, mobile payment system has emerged as a popular method to facilitate payment transactions. Notwithstanding its widespread use, what affects intention of mobile users towards paying through mobile phones and why in the context of developing market remain largely unanswered (Ting et al, 2016). Thus, the purpose of this paper is to study the factors of acceptance of mobile payment in Malaysia. This paper builds a model that affects the college students' acceptance of mobile payment in Malaysia, and makes a forecast on the long-term development of mobile payment in Malaysia and puts forward some useful suggestions.

## 2. Literature Review

This paper's theoretical constructs are based on Unified Theory of Acceptance and Use of Technology (UTAUT), the Theory of Perceived Risk (PR), and Diffusion of Innovations Theory (DIT). These well-established theories can be helpful to build a rigid theoretical foundation for this research. They are the most influential theories in clarifying and predicting users' acceptance and adoption in a new system.

UTAUT integrates eight adoption theory and proposes the critical elements with regards to new information technology acceptance. The four independent variables in UTAUT are Performance Expectancy (PE), Effort Expectancy (EE), Social Influence (SI), Facilitating Condition (FC). UTAUT supposed that the four independent variables are direct determinant of usage intention and behavior. Gender, age, experience, and voluntariness of use are posited to mediate the impact of the four key constructs on usage intention and behavior (Venkatesh, 2003).

Perceived risk was originally a concept in the field of psychology, which was introduced in 1960 by Harvard University scholar Bauer into the field of marketing and

used in the study of consumer behavior (Bauer, 1960). The Theory of Perceived Risk proposed that any behaviors of consumer may lead to a certain risk, in other words, consumer behavior could be considered as risk taking. Perceived risk suggests the idea that consumers' may be influenced during the mobile payment process by the feelings like anxiety, concern, discomfort, uncertainty, and cognitive dissonance in this research. Diffusion of Innovation Theory (DIT) is one of the classic theories of communication effect research put forward by Everett. M. Rogers (1962) to explain how people accept new ideas, new things and new products. DIT proposed that the spread of innovation is always slower at the beginning. When the number of adopters reaches a certain amount, the diffusion process suddenly accelerates and enters the take-off stage. The process continues until most of the people who are likely to adopt innovations in the system have been adopted, and the speed of diffusion gradually slows down. When the number of adopters no longer increases, it reaches the saturation point. Adopters of a new technology can be divided into several types: innovators, early adopters, early majority, late majority and laggards. The central idea of DIT is that confronted of a new technology, some people will be more open-minded and willing to adopt innovation than others. In other words, personal innovativeness is an important factor to determine whether a new technology is accepted.

### 3. Research Model and Hypotheses

Based on these theories, the hypotheses are developed and then the research model is proposed. The independent variables are Performance Expectancy (PE), Effort Expectancy (EE), Social Influence (SI), Perceived Risk (PR), Perceived Cost (PC) and Personal Innovation (PI), and Acceptance is the dependent variable.

#### 3.1 Performance Expectancy (PE)

Performance Expectation refers to the extent to which individuals believe that the use of a new technology can help them improve their performance. With mobile applications, users can create faster processes on any work related to finance, and it is relatively safe to use mobile payment applications. As mobile payment can save a lot of time, it has a highly positive effect on the performance of the users. With the convenience provided by this application, many activities can be completed in a short time. The use of mobile banking. Furthermore, Mobile payments assist many people to gain profits, including making it easier to carry out financial transaction activities so that many people adopt the system in their daily activities (Oliveira et al., 2016). From the results above, the following hypothesis was drawn:

**H1:** Performance Expectancy of mobile payment services has a positive effect upon college students' acceptance of mobile payment services.

### **3.2 Effort Expectancy (EE)**

Effort Expectancy was as the level of easiness related while using any system (Venkatesh et.al, 2003). In other words, it refers to the degree to which new technologies provide ease of use, which can reduce users' efforts in their work. Generally, if a payment system is conducted easily, many people are willing to use it. To some extent, mobile payment has such characteristics. mobile payment applications have a very positive impact on job expectations due to their ease of use. Mobile payment applications are also classified as user-friendly, so it may encourage many people to use it because of their ease of use and accuracy. It is because mobile payment uses a system easily understood by many people that it has a positive impact on business expectations (Slade, 2015). This leads to the following hypothesis.

**H2:** Effort Expectancy of mobile payment services has a positive effect upon college students' acceptance of mobile payment services.

### **3.3 Social Influence (SI)**

Social Influence is defined as the extent to which individuals think that people around them, such as colleagues, family and friends, have an impact on their use of a new technology. It relates to a person's beliefs about whether peers and people of importance to the person think he or she should engage in the behavior. Some scholars point out that adoption of a new technology is significantly affected by social institutional pressure (Bass, 1969). A technology may provide a positive impact when utilizing social networks because they will have more intentions (Musa, 2015). This study defines SI as a measure of the influence of important peers and other social groups, including friends, parents and colleagues, on acceptance of mobile payment in Malaysia. As Malaysia is a country with strong social labor division and cooperation, consumers tend to seek opinions from their families and friends on mobile payment experience, and their social influence may have a significant impact on consumers' willingness to use mobile payment. Therefore, the hypothesis for this study with regard to SI is proposed as:

**H3:** Social Influence has a positive effect upon college students' acceptance of mobile payment services.

### **3.4 Perceived Risk (PR)**

In this paper, perceived risk refers to the psychological expectation and risk bearing of possible adverse consequences when using mobile payment services. When any new technology comes out, users may have a sense of risk when using it. Consumers' risk perception comes from their feelings of uncertainty or anxiety about their behaviors and the final results of their behaviors. The characteristics of mobile payment indicate that consumers may encounter potential risks, such as concerns about the vulnerability of wireless communication security. Specifically, users may worry about whether their personal privacy may be disclosed and whether account funds may be stolen (Slade et al., 2013). In addition, new users may not be familiar with the using step of mobile

payment, as well as the operation differences of various technical products, which may confuse consumers and ultimately improve their perception of technical risks (Gaur et al., 2012). In light of these respects, the perceived risk is considered as a major barrier to use mobile payments. Therefore, the hypothesis for this study with regard to PR is proposed as:

**H4:** Perceived Risk has a negative effect upon college students' acceptance of using mobile payment services.

### **3.5 Perceived Cost (PC)**

In Compass Acceptance Model for the analysis and evaluation of mobile service, Perceived Cost (PC) was thought to be a factor affecting the attitude toward mobile service (Amberg et al., 2004). Customer Perceived Cost, refers to the sum of the expenditures felt by the customer during the actual consumption process. It is the time, money, physical strength and energy involved in the customer's entire process of consuming the product or service. It means the sum of the costs of psychology and so on, not just the price of the commodity actually paid by the customer. Many empirical researches have discussed how perceived cost affect acceptance of network products (Soane et al., 2010; [Benazić et al., 2015](#)).

This paper only considers expenditure involved in using mobile payment and perceived cost is defined as the extent to which an individual believes that using mobile payment services will cost them extra money. Several studies suggest that PC could be a major barrier to the adoption of new technologies in mobile phone services such as mobile banking and mobile commerce (Luarn & Lin, 2005; Wei et al., 2009; Phonthanakitithaworn, 2015). Given this importance of PC, it has been suggested that PC could be incorporated as an extended construct in TAM when investigating mobile payment. Therefore, the hypothesis for this study with regard to PC is proposed as:

**H5:** Perceived Cost of mobile payment services has a negative effect upon college students' acceptance of mobile payment services.

### **3.6 Personal Innovativeness (PI)**

Personal innovativeness (PI) is defined as "*the willingness of an individual to try out any new information technology*" (Agarwal & Prasad, 1998). Many research revealed that Personal innovativeness was related to adoption decision of various technologies (Citrin et al., 2000, Bauer et al., 2005). Innovative individuals are found to be communicative, curious, dynamic, venturesome, and information seekers, and therefore innovativeness can play a critical role in the intention to adopt the new mobile technologies (Kim et al., 2010; Sadi, 2011).

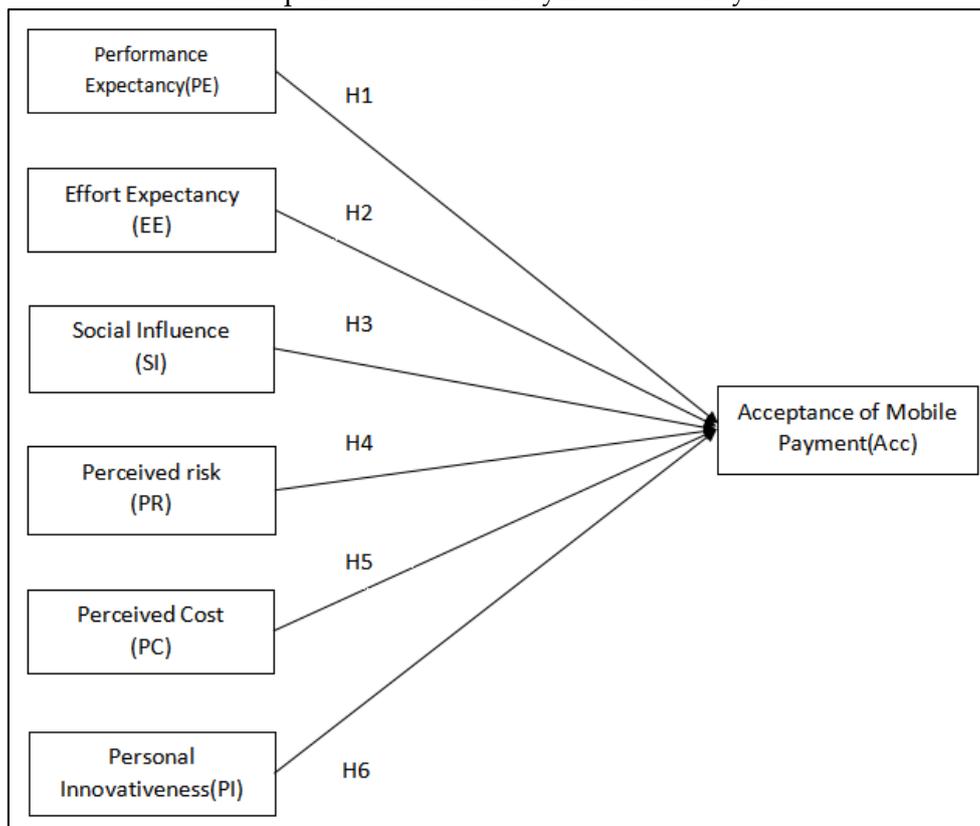
This construct was included in this study because it was expected to influence young consumers' intention to adopt mobile payment. Given the relative infancy of the mobile payment, it is appropriate to test personal innovativeness as an influencing

variable under new circumstances. Therefore, the hypothesis for this study with regard to PI is proposed as:

**H6:** Personal Innovativeness of mobile payment users has a positive effect upon college students' acceptance of mobile payment services.

Now, a model for acceptance of mobile payment is established. It can be illustrated by the Figure 1.

**Figure 1:** The conceptual framework for college students' Acceptance of Mobile Payment in Malaysia



Source: Developed for this research

#### 4. Research Methodology

Survey has been selected as the central research methodology in this research. The multi-item scales measure was applied to this research in order to test the proposed research model. The statements are written for each item, and the participants were required to indicate whether they agreed or disagreed with the statements on a Likert scale. Many measures could be used in the UTAUT based research. For example, performance, productivity, effectiveness, usefulness, and time saving can be used to measure perceived usefulness. Moreover, ease of learning, ease of control, ease of understanding, ease of use, and flexibility of use can be measured perceived ease of use. Some of the items in the survey were taken from previously published scales with appropriate psychometric

properties research. The items were adopted or adapted to fit the context of mobile payments. After an extensive literature review on the topic, new items were also developed by this research.

College students under the age of 35 who use Mobile payment are the target participants for this survey, which does not necessarily suggest that the participants have adopted the services. Respondents will be invited to participate in the survey by answering papery questionnaire.

The questionnaire collects two major types of information. One-part concerns participants' demographic information, and the other part is about participants' perceptions of each of the constructs in the proposed model. The demographic information includes gender, age and level of education. The rest of the questionnaire asks for participants' the opinions of each item.

A total of about 500 questionnaires were distributed in colleges and universities in Kuala Lumpur, and 423 questionnaires were collected, of which 386 were valid.

## 5. Data Analysis

Following the response from survey, the proposed hypotheses will be tested. SEM based analysis techniques will be used to analysis the data. First, the Confirmatory Factor Analysis (CFA) will be employed to assess the validity of the measurement for the model, then the proposed model will be tested using the Structural Equation Modeling (SEM), so that the causal structure of the model can be evaluated. The research will use AMOS to analyse the measurement model and the structural model.

The proposed research model was evaluated using structural equation modelling and employed a two-step modelling approach, including the assessment of the measurement model and the assessment of the structural model (Byrne, 2010). The assessment of the measurement model ensures that observed variables are appropriately loaded with regards to the factors they belonged to, with no significant cross-loading to an item of another factor. The assessment of the structural model determines the relationship between independent and dependent variables.

### 5.1 Assessment of Measurement Model

A confirmatory factor analysis using AMOS(v20) was conducted on all the items simultaneously to evaluate the validity of the items and the constructs in the measurement model. The overall fit of the hypothesized model was assessed using eight common model-fit measures: goodness-of-fit (GFI), standardized root mean-square residual (SRMR), root mean-square error of approximation (RMSEA), comparative fit index (CFI), Tucker Lewis index (TLI), normalized fit index (NFI), adjusted goodness-of-fit (AGFI), and normalized  $\chi^2$  /df.

Table 1 summarizes the results for the model-fit indices, which show that the measurement model exhibits a good fit with the data collected. And the evaluation of the psychometric properties of the measurement model in terms of reliability and construct validity can be processed.

**Table 1:** Results of the measurement model across model-fit indices

Model-fit indices	Results	Model-fit indices	Results
$\chi^2/df$	2.122( $\leq 3.00$ )	CFI	0.992( $\geq 0.90$ )
GFI	0.985( $\geq 0.90$ )	TLI	0.984( $\geq 0.90$ )
AGFI	0.954( $\geq 0.90$ )	SRMR	0.010( $\leq 0.10$ )
NFI	0.985( $\geq 0.90$ )	RMSEA	0.065( $\leq 0.80$ )

**Table 2:** Factor loadings, AVE, item reliability, and construct reliability of the CFA model

Constructs	Items	Factor loading	SMC	CR	AVE
PE	PE1	0.779	0.607	0.919	0.695(69.5%)
	PE2	0.785	0.616		
	PE3	0.766	0.587		
	PE4	0.901	0.812		
	PE5	0.923	0.852		
EE	EE1	0.764	0.584	0.867	0.567(56.7%)
	EE2	0.717	0.514		
	EE3	0.749	0.561		
	EE4	0.724	0.524		
	EE5	0.807	0.651		
SI	SI1	0.967	0.935	0.947	0.752(75.2%)
	SI2	0.976	0.953		
	SI3	0.757	0.573		
	SI4	0.798	0.637		
	SI5	0.790	0.624		
	SI6	0.889	0.790		
PC	PC1	0.803	0.645	0.907	0.664(66.4%)
	PC2	0.952	0.906		
	PC3	0.779	0.607		
	PC4	0.815	0.664		
	PC5	0.704	0.496		
PR	PR1	0.794	0.630	0.894	0.628(62.8%)
	PR2	0.784	0.615		
	PR3	0.784	0.615		
	PR4	0.834	0.696		
	PR5	0.764	0.584		
PI	PI1	0.718	0.516	0.901	0.647(64.7%)
	PI2	0.963	0.927		
	PI3	0.771	0.594		
	PI4	0.781	0.610		
	PI5	0.766	0.587		
Acc	Acc1	0.759	0.576	0.876	0.585(58.5%)
	Acc2	0.730	0.533		
	Acc3	0.799	0.638		
	Acc4	0.720	0.518		
	Acc5	0.812	0.659		

Construct validity was examined through the test for convergent and discriminant validity. Convergent validity was evaluated using the attributes of factor loading, average variance extracted (AVE), and construct reliability (CR). The values are provided in Table 2. It shows that all the scale items are highly loaded with respect to their constructs as all factor loadings are above the threshold value of 0.70, and item reliability of each indicator, including CR, had scores above 0.70, indicating good reliability as well as good convergent validity. Notably, the CR values of the five constructs in the model are all above 0.8 which provides evidence that these measures consistently represent the same latent construct.

The AVE values were compared with the squared estimate of the correlation estimates for assessing discriminant validity. The correlation matrix in Table 3 shows that the AVE values are all larger than the squared correlation estimates, confirming that a satisfactory level of discriminant validity has been achieved. This evidence indicates that the measured variables have more in common with the construct they are associated with rather than other constructs in the model. Further, it indicates that all the constructs in the measurement model are significantly different from each other.

**Table 3:** Matrix of correlation constructs and the square root of AVE for the examination of discriminant validity

	PE	EE	SI	PC	PR	PI	Acc
PE	(0.834)						
EE	0.222	(0.753)					
SI	0.564	0.194	(0.867)				
PC	-0.462	-0.105	-0.454	(0.815)			
PR	0.639	0.298	0.568	-0.586	(0.792)		
PI	0.669	0.324	0.594	-0.596	0.734	(0.804)	
Acc	0.736	0.347	0.674	-0.605	0.749	0.652	(0.765)

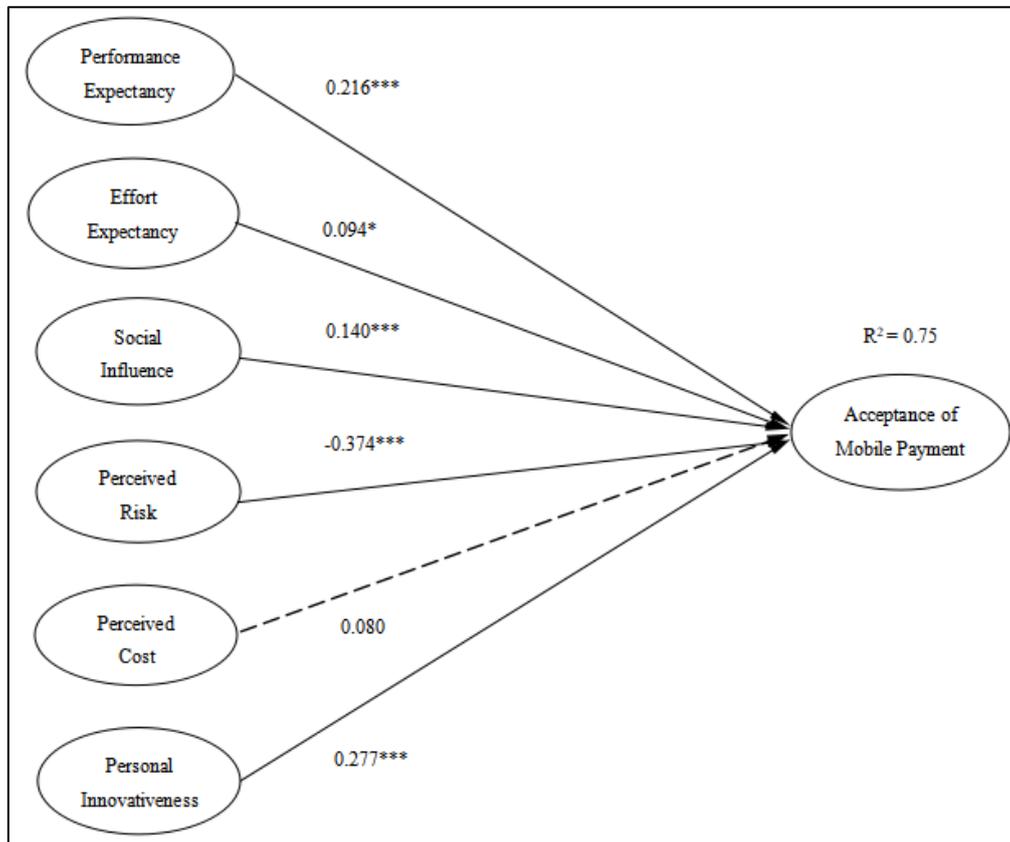
## 5.2 Assessment of Structural Model and Hypotheses Testing

Structural model analysis was undertaken to determine the relationships among the constructs in the proposed model, and subsequently determine the direction of significant paths between the constructs. The overall fit of the structural model was shown satisfactory, which was indicative of good model performance.

**Table 4:** The path parameters

Constructs Path			S.E.	C.R. (T-value)	P	Standardized Estimate (Beta)
Acc	←	PE	0.053	4.111	***	0.216
Acc	←	EE	0.039	2.514	0.012	0.094
Acc	←	SI	0.029	3.440	***	0.140
Acc	←	PR	0.065	-4.996	***	-0.374
Acc	←	PC	0.035	1.782	0.075	0.080
Acc	←	PI	0.071	3.603	***	0.277

Table 4 shows that almost all the indexes of the structural equation basically reach the ideal value, which shows that the structural equation model is acceptable. The path parameters are shown in Table 4 and Figure 4 which provide a basis for the following hypothesis verification.



**Figure 4:** Results of structural path analysis for the research model and hypotheses testing

The results for the structural path analysis presented in Figure 6 indicating the model's structural paths. Four of the model's five paths are statistically significant at the 0.05 level of significance. After cross-matching the results of structural path analysis with the hypotheses, five hypotheses (H1, H2, H3, H4, and H6) were supported and one (H5) were rejected.

All the factors explained 75 percent of variance in young Malaysians' acceptance of mobile payment. Of these five influencing factors, PR was the factor with the most influence, having the highest weight of -0.374, followed by PI (0.277), PE (0.216), SI (0.14) and EE (0.094).

## 6. Research Findings and Their Implications

The results from the testing of the hypotheses derived from the research model reveals that Malaysian young consumers' perceptions of cost have no statistically significant relationship with attitude to adopt mobile payment. On the other hand, the factor of

consumer perceived risk plays the most important role, followed by personal innovativeness, performance expectancy, subjective norm and effort expectancy.

According to data analysis, perceived risk is proved to be the first factor affecting people's attitude to mobile payment services, and many researches supported this result (Martins et al., 2014; Yang et. al, 2015; Phonthanukitithaworn, 2016; Wong, 2019). The results not only verify perceived risk on mobile payment satisfaction, but also confirm that it is the most significant factor influencing college students' intention to use mobile payment services in Malaysia. Consumers' perceived risk may affect their refusal to provide personal information to mobile payment providers, and consumers may feel more insecure about conducting wireless transactions when money, products and recipients are not visible. The impact of perceived risk on behavioral intention means that avoiding and reducing risk is an important issue to promote the adoption of mobile payment. If young consumers think that mobile payment involves high risk, they are unlikely to participate in mobile payment transactions. In another words, if consumers find there is risk or uncertainty in using mobile payment services, they are likely to refuse it.

The results also show that the two constructs of UTAUT, PE and EE, may influence college students' acceptance of mobile payment. As to performance expectancy, the results show that there was a significant positive correlation between performance expectation and acceptance. This conclusion is consistent with that of some previous researches (Martins et al., 2014; Ramon et al. 2019). As to effort expectation (EE), if a mobile payment service provider provides a user-friendly payment process to use, consumers will feel like to accept mobile payment service. Many researchers have observed the same results, this result is consistent with the findings of some researchers in mobile payment research (Oye, 2014; Martins et al., 2014; Ramon et al. 2019).

Social influence has a significant impact on consumers' willingness to use mobile payment services. Previous scholars have come to similar conclusions (Oliveira, 2016; Mun, 2017; Andre, 2019). This factor is used to measure the influence of important peers and social groups on individual behavior. The influence of friends, parents and colleagues may become a key determinant in the decision-making process for potential users to adopt mobile payment services. In the early stages of mobile payment adoption, information about services among potential adopters will be limited. For people who have not previously used this service, they may rely heavily on other people's opinions to help them make decisions. While for consumers who have already adopted mobile payment, the importance of maintaining their social relations also encourages them to continue to adopt the service.

According to the data analysis, PI is also a factor affecting the adoption of mobile payment services by college students in Malaysia. This result is consistent with some previous researches (Yang et al., 2012; Thakur, 2014; Rakhi & Mala, 2014; Gbongli, 2019). Personal innovativeness plays an important role in affect the use intention of technological innovation. Due to the characteristics of young people, most of them have higher level of innovation and greater courage, and they are more willing to try new

technologies. Therefore, they may have positive emotions about intention compared with individuals with low innovation ability.

The results of this study show that there is no statistical correlation between PC and college students' acceptance of mobile payment. The reason is probably that the cost of mobile payment in Malaysia is relatively low at present, which basically involves only a small amount of mobile data and low cost to transfer money from mobile payment platform to bank. Most people think that these costs are reasonable.

## 7. Conclusion

This paper reports a study on the acceptance of young people to adopt mobile payment in Malaysia. This paper proposes a theoretical model that includes the relevant psychological measurement factors that affect college students' acceptance of mobile payment, and conducts an empirical test to verify it. It is found that perceived risk, personal innovativeness, performance expectancy, subjective influence and effort expectancy affect college students' acceptance of mobile payment.

The results of this study have some implications for the mobile payment service agents in Malaysia, as it helps them to understand the consumer behavior in the decision-making process of adopting mobile payment, and points out the areas they can focus on to encourage people to adopt and use the service.

## Conflict of Interest Statement

The authors declare no conflicts of interests.

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## Appendixes

### Measurement items

#### A. Performance Expectancy

PE1: *"I believe that using Mobile Payment will enable me to pay more quickly and it can save time for me."*

PE2: *"I believe that using Mobile Payment will enable me to conduct a payment transaction whenever I want, thus it can enhance my payment efficiency."*

PE3: *"I believe that using Mobile Payment will enable me to conduct a payment transaction wherever I am, thus it can enhance my payment efficiency."*

PE4: *"I believe Mobile Payment provides convenience because there is no need to carry cash or credit card."*

PE5: *"Mobile payment can bind multiple cards from different banks, enabling users to complete cross-bank financial transactions."*

#### B. Effort Expectancy

EE1: *"I think the mobile payment interface is designed to be friendly and easy to understand."*

EE2: *"I believe mobile payment easy to learn."*

EE3: *"I believe that it is easy to open a Mobile Payment account."*

EE4: *"I believe that it is easy to complete transaction by Mobile Payment."*

EE5: *"For me, using Mobile Payment do not require much mental effort."*

#### C. Social Influence

SI1: *"If people who are important to me (for example, my family) use mobile payment, I will consider to use it."*

SI2: *"If people whose opinions I value (for example, my close friends and my relatives) use mobile payment, I will consider to use it."*

SI3: *"If people who are vital to my work (for example, my leaders) use mobile payment, I will consider to use it."*

SI4: *"If many colleagues of mine use m-payment, I will consider using it."*

SI5: *"If the frequency of appearance on the media is high, I will consider using mobile payments."*

SI6: *"If most vendors or merchants accept consumers to use mobile payments, then I will also consider using mobile payments."*

#### D. Perceived Cost

PC1: *"I'm worried the cost of opening a mobile account will be high."*

PC2: *"I'm worried the transaction fees for using m-payment will be high."*

PC3: *"I'm worried the cost of transferring money from a mobile account to a bank account will be high."*

PC4: *"I am worried that using mobile payments will consume a lot of mobile phone data and increase my spending."*

PC5: *"I am worried that it will cost a lot of money to replace a device that can use mobile payments."*

### **E. Perceived Risk**

PR1: *"I am worried if my account money is at risk (for instance, loss of my financial details to thieves)."*

PR2: *"I am worried about the safety of my personal information (for instance, it may be exposed to others)."*

PR3: *"I am worried if my money transfer process is secure and safe (for instance, overcharge from merchants or credit card providers)."*

PR4: *"I'm worried whether the platform can recover the capital loss for me when I misoperate."*

PR5: *"I am worried if mobile payment provider is trustworthy and honest."*

### **F. Personal Innovativeness**

PI1: *"I am always curious about new technology."*

PI2: *"I often search for information about new products."*

PI3: *"If I heard about a new information technology, I would look for ways to experiment with it."*

PI4: *"Among my peers, I am the first one to try out new information technologies."*

PI5: *"In general, I am not hesitant to try out new information technologies."*

### **G. Acceptance of Mobile Payment**

Acc1: *"The performance of Mobile Payment meets my expectation."*

Acc2: *"For me, using mobile payment is a good idea."*

Acc3: *"Mobile payment brings me a pleasant experience, I am willing to use it."*

Acc4: *"I will use mobile payment as a primary payment method."*

Acc5: *"I like using mobile payment and I will recommend it to my friends."*

**Table 5: Demographic data**

<b>Categories</b>	<b>Demographic frequency</b>	<b>Percentage</b>
<b>Gender</b>		
Male	185	47.92%
Female	201	52.08%
<b>Age</b>		
Below 22	309	80.05%
22-30	58	15.03%
31-35	19	4.92%
<b>Education level</b>		
Under / postgraduate	315	81.61%
Master's degree candidate	47	12.18%
PhD candidate	24	6.22%

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