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## Examination of factors driving the continuance intention of mobile paymentsystem by consumers

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### Abstract

A key concern in the research on mobile payment systems has been to better understand the continuance of mobile payment systems by users. The aim of this study is to explore the mechanism for understanding the role of compatibility, task characteristics and technology characteristics, as well as to examine the impact of satisfaction on the continued intention of mobile payment users. Based on the Technology Continuance Theory (TCT), this study proposes that satisfaction and compatibility are influenced by the performance expectancy, effort expectancy and trust beliefs. Satisfaction and compatibility, in turn, have a direct impact on the continuance intention of mobile payment system users'.The results indicated that satisfaction,compatibility,task and technology characteristics influence the continuance intention of mobile payment systems among consumers.

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### 1. Introduction

Mobile phones have become a competitive and efficient way for providing goods, services and information through technical advancement and extensive line integration with information technology. Mobile payments services is one breakthrough in the advancement of mobile devices and information

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technology to allow financial transactions using mobile applications. The broad use of cell phones and their continuous immediacy for users makes them suitable for the m-payment system without needing to have a physical cash, thereby enabling mobile phones to have genuinely viable utility for digital monetary transactions (Francisco Liébana-Cabanillas et al.). Technological adoption was one of the highly researched fields in the field of information technology (IS). In the past three decades substantial developments in this area have been documented. According to (Au and Kauffman; Mallat and Tuunainen) Mobile payment is a technological advancement in conventional payment and is described as "any payment where a mobile device is used to initiate, approve and confirm an exchange of financial value in return for goods and services". Payment mechanisms developed in recent years from cash and credit card transfers to electronic payment services of multiple types (Chen and Li). This move was made as the economy evolved and technology advances on the Internet, as social networks proliferated and mobile devices were used more commonly as well.

Extant research has drawn on information technology to study the adoption factors of mobile payment systems such as Theory of Diffusion of Innovations (DIT)(Rogers), the Theory of Task-technology fit (TTF) (Goodhue and Thompson 1995), the Theory of Reasonable Action (TRA) (Fishbein and Ajzen), Theory of Planned Behaviour (TPB)(Ajzen), Decomposed Theory of Planned Behaviour, (Taylor and Todd), the Technology Acceptance Model (TAM) (Davis), Unified Theory of Acceptance and Use of Technology (UTAUT), (V Venkatesh et al.)(Viswanath Venkatesh et al.), social cognitive theory (SCT) (Bandura).UTAUT and TAM are commonly used model along with other variables to access the factors of adoption in the mobile payment systems (Dahlberg, Guo, et al.). It was found from the studies (Dennehy and Sammon; Dahlberg, Guo, et al.; Dahlberg, Mallat, et al.) that initial use is influenced by factors like perceived usefulness, perceived ease of use, compatibility and trust .Although m-payment platforms have experienced fast growth and technical advancements, their user's continuance is typically small (Shao et al.). Many people do use conventional payment types, such as cash or bank card, and several of them very occasionally use M-payment services. The clear difference between the sustainable development of the mobile payment technologies and the low continuance of m-payment services presents an important question: what are the factors influencing for promoting the continuance intention of mobile payments by users? .The use of mobile payment after adoption has scarcely been studied. Taking into account the importance of retaining users, the variables that impact continuance intention must be established. This is the focus of this research. We used the Technology Continuance Theory (Liao et al.) as the theoretical base. Task Characteristic, Technology Characteristic and Compatibility are proposed to affect continuance intention.

## Literature Review

Many of the established mobile payment service studies are focused on TAM, UTAUT, and UTAUT 2 to predict the intention of consumers to use mobile payment systems (Karjaluoto, Shaikh, Saarijärvi, & Saraniemi, 2019; F Liébana-Cabanillas, Marinkovic, Ramos de Luna, & Kalinic, 2018; Mallat, 2007; Oliveira, Thomas, Baptista, & Campos, 2016).From the review conducted by (Dahlberg, Guo, et al.) shows that the major factors perceived ease of use, perceived usefulness ,trust ,risks and compatibility was studied and that explains the adoption of mobile payment among consumers.

Near Field Communication (NFC) based mobile payment system adoption among consumers was studied by (Zhang and Mao) using TAM model with enhanced cognitive antecedents as well as affective and social antecedents. It was found that cognitive antecedent's relative advantage, perceived usefulness and ease of use influences the intention to use followed by technology characteristics and the factors of affective domain and social domain shows effects on behavioural intention to adopt mobile payment systems. (Singh and Sinha) studied the intention of merchants to use mobile payment for receiving bills from the consumers they studied mobile wallet use intention which is one of many technology in mobile payment system. The authors included perceived compatibility, perceived usefulness, and awareness, perceived cost, perceived customer value addition and perceived trust to determine their influence on intention to use. The study showed that the highest effect of perceived customer value addition on merchant's intention, followed by perceived usefulness of technology. Researchers (de Luna et al.) made comparative analysis of the three main mobile payment technology (SMS,NFC,QR ) along with principle factors that influence the intention to use mobile payment and found that there are differences in the three technology in the final definition of the intention to use of the potential user. In the SMS mobile payment system subjective norms, and social influence showed highest influence ,in NFC based the total effect on intention comes from subjective norms, perceived usefulness, attitude, perceived ease of use and perceived security where as in QR based payment systems perceived usefulness, followed by subjective norms, perceived ease of use, attitude and perceived security. The study indicates that technological characteristics are also critical in determining the use of mobile payment systems.

Incorporating UTAUT model (Teo et al.) studied why consumers use mobile payment systems and found that the UTAUT variables (performance expectancy, effort expectancy , facilitating conditions ) and trust are significant with the intention to adopt Furthermore, experience was found to have a moderating effect on the performance expectancy –behaviour intention relationships.

### **Theoretical background and hypotheses development**

Bhattacharjee, 2001 proposed a model to study the continuance intention of technology by adopting expectation confirmation theory and went on to study by integrating the factors used in IS research and found that users 'continuance intention is determined by their satisfaction with IS use and perceived usefulness of continued IS use. User satisfaction, in turn, is influenced by their confirmation of expectation from prior IS use and perceived usefulness. Similarly (Shaw et al.) proposed Technology Integration Model (TIM) to predict the continuance of technology. Satisfaction and perceived usefulness were found to be key factors for empirically assessing the effect of these antecedents on continuous intent (Nabavi et al.).

For studying the continuance of technology many studies used TAM, Expectation Confirmation Model (ECM) and IS acceptance and continuance theory. Liao et al., 2009 synthesised six constructs (Confirmation, Perceived usefulness, Perceived ease of use, Satisfaction, Attitude and Continuance intention) in the three models and established Technology Continuance Theory. The theory combines two central constructs: attitude and satisfaction into one continuance model, and has applicability for users at different stages of the adoption life cycle, i.e., initial, short-term and long-term users. The TCT greatly increases both in terms of applicability and illustrating capacity compared with the TAM, ECM



and COG models. We dropped attitude from the original TCT model because of its conceptual closeness to satisfaction. In the study of (Bhattacharjee and Premkumar), satisfaction and attitude are highly correlated. Deleting attitude is therefore consistent with previous studies on the adoption of technologies. For example, in their unified theory of technology adoption and use (V Venkatesh et al.) excluded the attitude and argued that the attitude is not an essential precedent of the intention to use when the performance expectancy and effort expectancy are present. We have included the performance expectancy and effort expectancy in the place of perceived usefulness and perceived ease of use respectively. Performance expectancy proved to be the strongest predictor of individual intention to use a technology in both voluntary and mandatory settings similarly effort expectancy captures the concepts of perceived ease of use ,complexity and ease of use (V Venkatesh et al.).

### **Trust Beliefs**

Trust, a psychological state of being willingly vulnerable to trustees, According to McKnight and Chervany trust beliefs are defined as “One believes that the other party has one or more characteristics beneficial to oneself. In terms of characteristics, the consumer want the e-vendor to be willing and able to act in the consumer’s interest, honest in transactions, and both capable of, and predictable at, delivering as promised” (Chen and Li). Trust lowers perceived risk by reducing the subjective possibility of negative outcomes. Trust belief lowers the subjective likelihood of negative outcomes, as consumers assume that mobile payment service providers are reliable and are both willing and able to provide payment services as expected. So we are hypothesize that

H1: Trust beliefs positively influence satisfaction

H2: Trust beliefs positively influence performance expectancy

### **Performance Expectancy**

Performance expectancy is the ‘degree to which an individual believes that system use will yield gain in work performance’ and is typically the strongest predictor of intention (Viswanath Venkatesh et al.). UTAUT model in their study and identified that performance expectancy and effort expectancy positively influence users’ technology adoption behaviour. Ramos de Luna et al. (2017) suggested that acceptance of online payment service adoption such as mobile payment is being influenced by performance expectancy. Effort expectancy is supposed to influence performance when consumers see a system as being more useful as it is easy to use. Hence, we propose the following hypothesis

H3: Performance expectancy positively influence satisfaction

H4: Performance expectancy directly influence continuance intention of mobile payment system

H5: Performance expectancy has direct influence on compatibility

### **Effort Expectancy**

The degree of technical ease is defined as the effort expectancy (Viswanath Venkatesh et al.). Prior research indicates that the more complicated an idea, the lower its adoption rate among consumers, especially. This construct and has indirect effect on the behavioral intention (Kim et al.). User interfaces, content design, and functional ability of mobile payment system can influence its continuance intention (Shin). Hence we propose the following hypothesis

H6: Effort Expectancy has direct effect on compatibility of mobile payment system

H7: Effort expectancy has direct influence on performance expectancy of mobile payment system



## **Compatibility**

Compatibility is characterised by researchers as the extent of consistency and maintaining existing fundamental principles, needs and expectations (Oliveira et al.; N. Mallat and Tuunainen; Mallat). Several previous studies have shown that compatibility is a critical factor for understanding the use of new technology (Rajan and Baral; Zhang et al.; Kim et al.). Compatibility is a variable in developments of mobile payment services, mobile app interoperability with consumer preferences and lifestyle and ability to test out a new technology. We consider that compatibility has an direct effect on user's continuance intention of mobile payment service.

H8: Compatibility will have a positive effect on continuance intention of mobile payment service

## **Satisfaction**

Satisfaction is defined as an assessment of such a emotion based on product or service performance (Najmul Islam). The ITC theory suggests that users' IT continuance intention is primarily determined by their affective evaluation on satisfaction. Expectation Confirmation Model (ECM) aims at evaluating the consistency and commitment of a person for device usage and claims that consumer satisfaction is a significant need-evaluating the desire of a consumer to continue its use. According to the authors (Hung et al . 2007; Zhou 2013), high-satisfaction consumers will be more likely to continue using information technology, so the appraisal of their own skills will play a role in shaping the continuity of mobile payment systems whether the outcomes of mobile payment systems match the standards of the consumers. We therefore suggest the following hypothesis for study

H9: Satisfaction positively influence compatibility of mobile payment system

H10: Satisfaction has direct effect on continuance intention of mobile payment system

## **Task Characteristic**

Tasks characteristics are commonly characterized as the actions performed by people to turn inputs into outputs. Task characteristics of interest include those that could move the user to rely on certain aspects of IT (Goodhue and Thompson 1995).Based on the literature we propose the following hypothesis

H11: Task characteristics has direct effect on continuance intention of mobile payment system

## **Technology Characteristic**

Technology characteristic definition constructed by researchers as "the degree to which a technology assists an individual in performing his or her portfolio of tasks" (Goodhue and Thompson 1995). Empirical evidence shows that the interaction between task and technology characteristics affects users' intention, which further determines their usage (Shang et al., 2007). Thus, we have

H12: Technology characteristic directly influence the continuance intention of mobile payment system.

Based on the relationships established by hypotheses from previous research Fig. 1 illustrates the research model proposed.

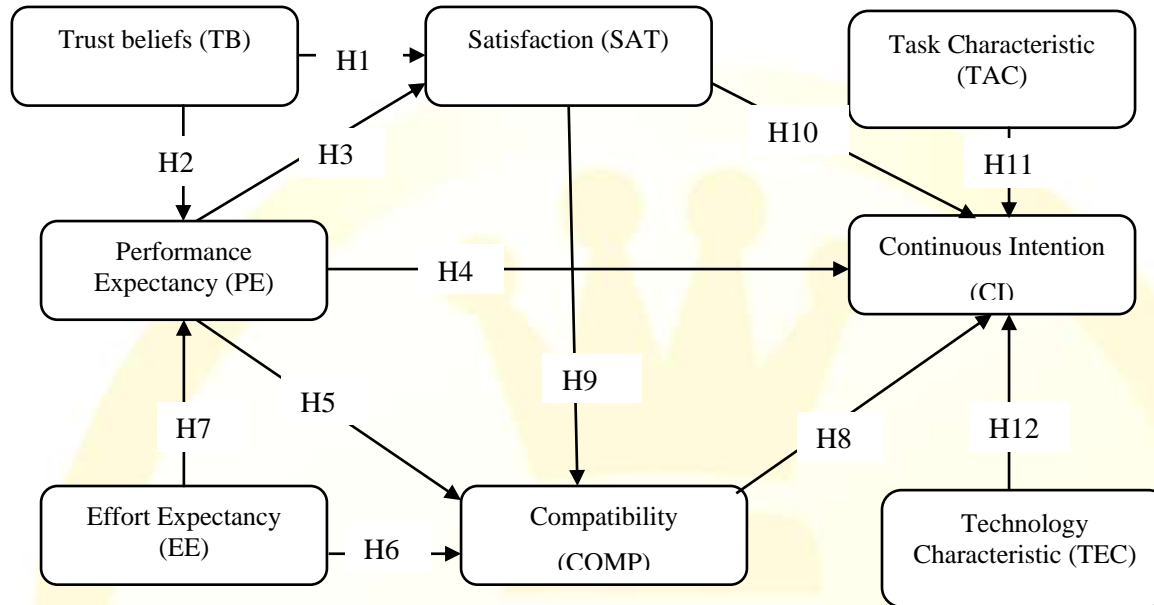


Figure 1: Research Model

## 2. Research Method

In order to test the conceptual model, we obtained data through a survey. The study follows descriptive research and we have used primary data analysis. On the basis of the literature review, we included the items used to measure the study variables. The survey has two components. The first section gathers the demographic of respondents (age, gender and internet use experience). The second part measures research variables consisting of 27 items. Once we had developed a final form of questionnaire, we did pilot study from 30 samples to access the quality of the questionnaire. All the constructs and their items statements are explained and assessed on five-point Likert scales, ranging from ‘strongly disagree’ to ‘strongly agree’. Five point Likert scale is used to measure all the study variables ranging from ‘strongly disagree’ to ‘strongly agree’. Our population of interest are online shoppers in India. The present study applied the convenience data collection sampling method due to infinite population. The questionnaire was distributed through online using Google forms in social networking platforms that includes Facebook and LinkedIn. We received a total of 576 fully completed responses. Demographic data indicated that the respondents were 46% male, 54% are female and 71 % were within the age group of 21–40. About 78 % have internet use experience above five years. . Table 1 describes the descriptive statistics of the participative respondents.



Table 1: Demographic variable statistics

Variables	Classification	Frequency	Percentage
<b>Age</b>	Below 20	38	10.80
	21-30	102	28.98
	31-40	148	42.05
	41-50	64	18.18
	Above 50	38	10.80
<b>Gender</b>	Male	163	46.30
	Female	189	53.69
<b>Internet use experience</b>	Less than five years	74	21.02
	Above five years	278	78.97

Table 2: Standardized Item Loadings, Cronbach's  $\alpha$ , AVE and CR

Variable	Item	Loading	AVE	Cronbach's alpha	Composite Reliability
PE	PE1	0.773	0.673	0.763*	0.783
	PE2	0.867			
	PE3	0.892			
	PE4	0.771			
EE	EE1	0.770	0.675	0.890*	0.892
	EE2	0.819			
	EE3	0.849			
	EE4	0.846			
SAT	SAT1	0.577	0.612	0.735*	0.732
	SAT2	0.746			
	SAT3	0.657			
COMP	COMP1	0.647	0.655	0.767**	0.768
	COMP2	0.630			
	COMP3	0.705			
	COMP4				
TB	TB1	0.825	0.729	0.883**	0.885
	TB2	0.927			
	TB3	0.804			
TAC	TAC1	0.872	0.711	0.855*	0.858
	TAC2	0.856			
	TAC3	0.914			
		0.858			
TEC	TEC1	0.678	0.706	0.866**	0.872
	TEC2	0.924			
	TEC3	0.878			
CI	CI1	0.903	0.783	0.914*	0.943
	CI2	0.881			
	CI3	0.870			

Note. \* $p < 0.05$ , \*\* $p < 0.10$ ; AVE =Average variance extracted.



### 3. Results and Analysis

We evaluated the reliability and validity of data by using techniques to measure Composite Reliability (CR), Average Variance Extracted (AVE), and Cronbach's Alpha values. Structural Equation Modelling (SEM) using AMOS has been used to establish and assess the measurement and structural model based on the two-step approach recommended by (Anderson and Gerbing). Initially we analysed the measurement model for evaluating the instrument's reliability and validity, then analysed the structural model for evaluating our theoretical hypotheses. We conducted CFA to examine the reliability and validities including convergent validity and discriminant validity. Table 2 lists the standardized item loadings, t-values, average variance extracted (AVE), composite reliability (CR), and Cronbach's Alpha values. As shown in the table, most item loadings were larger than 0.7 and significant at .001. All AVEs, CRs, and Alphas exceeded the recommended threshold values of 0.5, 0.7, and 0.7, respectively (Hooper et al.; Cheung and Rensvold; Bagozzi and Yi).

Table 3: Discriminant validity analysis

	PE	EE	SAT	COMP	TB	TAC	TEC	CI
PE	<b>0.731</b>							
EE	0.413	<b>0.823</b>						
SAT	0.542	0.512	<b>0.682</b>					
COMP	0.437	0.464	0.446	<b>0.642</b>				
TB	0.406	0.436	0.541	0.503	<b>0.852</b>			
TAC	0.246	0.324	0.212	0.412	0.346	<b>0.783</b>		
TEC	0.289	0.367	0.323	0.296	0.317	0.414	<b>0.798</b>	
CI	0.424	0.522	0.324	0.542	0.226	0.446	0.387	<b>0.678</b>

This showed good convergent validity and reliability. Discriminant validity reflects whether two factors are statistically different. Table 3 shows the discriminant analysis results, for each factor, the square root of AVE clearly it had greater correlation coefficients with other variables. Thus the scales had good discriminant validity (Gefen et al.).

Table 4: The recommended and actual values of fit indices

Fit index	x2/df	GFI	AGFI	CFI	NFI	RMSEA
Recommended value	<3	>0.90	>0.80	>0.90	>0.90	<0.08
Calculated Value	2.39	0.842	0.811	0.936	0.913	0.064

Note. CMIN: normed Chi-square is the ratio between Chi-square and degrees of freedom (x2/df); GFI: Goodness of Fit Index; AGFI: Adjusted Goodness of Fit Index; CFI: Comparative Fit Index; NFI: Normed Fit Index; RMSEA: Root Mean Square Error of Approximation





Table 5: Path coefficients and their significance

Hypothesis	Path	Std. $\beta$	t-Statistics	Result
H1	TB-SAT	0.457	9.931**	Supported
H2	TB-PE	0.294	5.847**	Supported
H3	PE-SAT	0.227	4.042**	Supported
H4	PE-CI	0.194	4.176*	Supported
H5	PE-COMP	0.378	8.256**	Supported
H6	EE-COMP	-0.052	0.842	Not Supported
H7	EE-PE	-0.078	1.264	Not Supported
H8	SAT-CI	0.287	5.654**	Supported
H9	COMP-CI	0.214	4.391**	Supported
H10	SAT-COMP	0.327	6.086**	Supported
H11	TAC-CI	0.158	1.942*	Supported
H12	TEC-CI	0.174	3.179**	Supported

Note: \*\* $p < 0.001$ ; \* $p < 0.01$

The SEM method and CFA were used to perform model testing. Table 4 displays indices that follow systemic model requirements. Both calculated indices are within the prescribed valuation range. The structural model therefore has a good fit. The paths in the model were analysed after determining the model fit to the structural model as shown in the table 5. Standardized calculations of the coefficient and the critical ratio of each path were analysed to measure the importance and influence of each hypothesis. Ten of twelve hypothesis was confirmed by the findings, only the Effort expectancy to compatibility and Effort expectancy to performance expectancy was not supported.

#### 4. Conclusion

The aim of the present study was to analyse the factors influencing mobile payment systems' continued intention. The model suggested analysed the relationships between Performance expectancy, effort expectancy, satisfaction, compatibility, trust beliefs, Task characteristics, technology characteristics and continuance intention of mobile payment system. The relationship between Effort expectancy to compatibility and Effort expectancy to performance expectancy was not supported and all other relationship were supported. This research thus makes a contribution in a theoretical context, identifying factors which influence the continuance intention to use an innovative technology (i.e. mobile payment) in developing environment by establishing the relationship between task characteristics and technology characteristics as the technology keeps on updating the task needed to be performed also gets supplemented .



## Limitations and future research opportunities

This study has a few constraints that could prompt further research. To start with, in spite of the fact that the example size is sufficient to evaluate the examination model utilizing SEM and population have differing socioeconomics qualities, the utilization of the convenience sampling approach lessens the representativeness of the outcomes. Therefore, future studies could use a probabilistic sampling method in order to increase external validity. This study used a cross-sectional data collection that would not allow users' activity to evolve over a span of time. A longitudinal study method would encourage the stability of existing relationships to be evaluated. The use of mobile payment systems as a background is explored in our study. Comparison of different mobile application and the method of payment platform used will be interesting. In order to enhance our interpretation of the purpose we suggest the introduction of additional variables that includes the methods used in mobile payments and mobile platform used for transactions.

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