

E-MONEY AND THE REASONS WHY YOUNG CONSUMERS PREFER THIS TECHNOLOGY



JOURNAL OF ONGOING EDUCATIONAL RESEARCH

2023

Volume: 1

Issue: 1

Pages: 22-28

Document ID: 2023JOER3

DOI: 10.5281/zenodo.8241756

Manuscript Accepted: 2023-07-30 11:22:38

E-money and the Reasons Why Young Consumers Prefer this Technology

Rujonel F. Cariaga*, Redjie D. Arcadio, Gerwine J. Medio,
Ramelito C. Almendras, Alan A. Bendanillo, Jan Rey G. Fabillar

[For affiliations and correspondence, see the last page.](#)

Abstract

This qualitative research examined the underlying motives and influencing variables that shaped young individuals' adoption of electronic money (e-money) technology. Electronic money, including digital wallets, mobile payment apps, and cryptocurrencies, has become essential to the contemporary financial system. Many vital elements regarding possible impact on economic behavior were examined through in-depth interviews and theme analysis. Participants discussed the convenience and accessibility of electronic currency, which can be used to conduct transactions without needing cash. The accessibility and usability of mobile banking applications contributed to their widespread adoption. People believed online financial transactions were more efficient and effective than conventional payment methods. This meant that financial operations required less time. Participants commended e-money service providers for their security measures, which they believed protected their financial data.

Keywords: Technology, Young Consumer Behavior, Online Shopping, Digital Currency, e-money

INTRODUCTION

The landscape of payment services is transforming due to advancements in digital technology, specifically electronic money, called e-money. According to Nyshadham (2023), the advent of information technology has significantly modernized several aspects of people's daily life. Nevertheless, the transition from conventional banking to digital banking necessitates expeditious implementation and is already underway, exhibiting varying degrees of financial service automation. Digitization has facilitated paperless banking for individuals across the globe (Santos, 2023). The growth of banks may be attributed to advancements in technology. Previously, there was a significant delay in bank payments (Bhatt et al., 2023). Digital payments have become indispensable in individuals' everyday lives, societal functioning, corporate operations, and overall economic activities (Yu et al., 2018). The global COVID-19 epidemic significantly shifted consumer spending patterns, leading to a larger population's widespread adoption of digital payment systems (Wang et al., 2022). The prevalence of online activities, such as online shopping, is steadily growing as a popular method for purchasing goods. The proliferation of the internet has facilitated convenient and flexible commercial transactions for consumers, particularly young consumers, enabling them to engage in commerce without constraints of location or time. Espeleta (2022) states that Filipinos know about internet enterprises' operations. According to the provided information, more individuals in the Philippines engage in online purchasing activities. Nevertheless, customers' cognitive processes

significantly impact their subsequent behavioral responses (Diaz, 2023).

At the local level, young consumers possess a proficient command of technology, facilitating their comprehension of online transactions and e-commerce. E-money was developed to enhance the convenience of online purchases (Vilcanqui et al., 2023). According to the study conducted by Gumasing et al. (2023), most Filipino consumers expressed their intention to maintain or augment their current online purchasing activity. Individuals often acquire essential goods such as food, medication, and other pharmacy products alongside their primary shopping purchases. In addition, individuals in the Philippines acquire necessary items and fulfill their monthly phone bill obligations. Empirical research indicates that individuals residing in the Philippines see online shopping as a more enjoyable experience than traditional brick-and-mortar retail outlets, according to Cacas et al. (2022).

Examining the deeper meaning of e-money on young consumers, its influence on purchasing behavior may explain why people prefer this technology. This study also aimed to contribute to the existing limited body of local literature on this topic, enabling those engaged in e-money with reasons that can help enlighten those still afraid to engage in this technology (Balakrishnan & Shuib, 2021). Furthermore, the study conducted by Chaves et al. (2019) needed to address the perception of individuals about the advancements in technology via online monetary transactions. The use of online money transfers is often seen as a prevalent practice due to its expedited nature, cost-effectiveness,

time efficiency, and potential reduction in fuel consumption. Nevertheless, an inquiry emerges about the extent to which the advancement of technology has enhanced individuals' accessibility in their perspective (Al-Lami & Alnoor, 2020). Examining young consumers' cognitive processes and behavioral patterns in online transactions inside a localized educational environment might provide valuable insights into their cognitive and behavioral tendencies in real-world scenarios. Identifying essential discoveries will result in precise recommendations to facilitate knowledge acquisition about the advantages of online financial transactions, which young consumers may use. The primary objective of this research was to gather and analyze the sentiments expressed by young toward the use of e-money. In general, this research's findings will contribute to identifying strategies for enhancing the efficiency and effectiveness of e-money transfer processes in the Philippines that will also protect users of this technology.

State of the Problem

This study specifically answered the two main questions, to wit:

1. What is e-money?
2. What are the reasons why young consumers prefer this technology?

Literature Review

How can online shopping be used? Das et al. (2023) found that online deals using e-money have become the most efficient way to do business financially in the modern world. In the past, buying basics, paying bills, and shopping all cost money. However, in modern times, online transfers using e-money have become the easiest way to do banking business on the internet, and the way things are right now can be described as safe and secure. Chawla and Joshi (2019) found that internet payment security is the most important thing for customers. Buying things or services online, sometimes called "online shopping," is becoming more common in modern society. Pal and Kumari (2023) added that customers are increasingly comfortable buying online goods and services. Also, the growing number of online sites will allow customers more information and choices, making it easier to compare goods and prices. It is easier for people to find what they want on the internet because there are more options, and it is easy to use, according to Gupta and Arora (2019). Scientific proof shows that e-money in online shopping makes modern customers who value ease and speed happier (Espeleta, 2022). In recent years,

online banking and shopping have made a big difference in the growth of e-money. Electronic payments are financial deals between customers and businesses that are done online. A large number of people all over the world make regular cash deals online for different reasons. In the last twenty years, much attention has been paid to how vital e-money is to the internet trade (Hussein et al., 2019).

What is e-money? Talwar et al. (2020) described that an electronic payment system is a way for people to pay for goods and services over an electronic network. In this way, e-money is used as e-wallets, making it possible for people to buy things online. In the global payment business, many e-payment methods have been implemented. In online payments, an electronic wallet, e-wallet, or digital wallet, is a way to store money. E-wallets are a popular way to pay for things in modern times, and most people know this. This is primarily because of the benefits of using e-wallets to make digital purchases, like how easy they are to use, how flexible they are, and how much safer they are. On the other hand, the online transaction system is a way to do regularly approved financial activities that use the internet. Online payment sends money electronically, letting buyers pay online businesses or service providers.

Regarding privacy, Ramadan and Aita (2018) have examined how important it is for users to feel that their personal information is safe when using Internet payments. Financial deals are done over the internet with the help of electronic payment methods, and consumers should find using e-money secure. Meanwhile, John did a study in 2022 to find out what causes people to buy things online and what makes them prefer online interactions. The article mentioned many things in a piece about e-Wallet services released by the World Bank. (1) Signing up as a customer is easy. They need to get the app from Google Play or the Apple Store and sign up for the service inside the app. (2) Users can get text alerts about their transactions, a security step against payments made by people who should not be able to. (3) The Cash-In feature, which is also called "top-up," lets users add money to their e-Wallets in several ways, such as by using online banking, going to convenience stores, pawn shops, money-transfer centers, or changing load to e-Wallet credits. (4) CashOut is the opposite of Cash-In but can only be used at specific locations. (5) E-Wallets are slowly becoming accepted by stores in the retail business. They are similar to standard debit and credit cards. (6) It is easy to transfer credit through the app or via text messaging, and this feature can also be used to move cash through *Share-a-Load* or *Pasa-Load*. It helps small-scale

businesses. For example, a small clothing company is just starting to want to build an online shopping site. Most of the time, a new business needs enough working cash to meet its early funding needs. Then, the business would have to open a storefront to sell and show off their fashion items and devise a good way to send them. The person would then have to work on marketing to get people to recognize the company and increase sales. A reward program should be set up in the clothes store to keep customers returning and urge them to buy more. The person needs to get the money for the things. In the e-money business, successful companies use their essential assets smartly to reach their target market group. Also, the device in question was the first to use QR codes, which was cheaper for stores to do business with (Gumasing et al., 2023).

There are many reasons why people like to shop online, one of which may be linked to the level of reading and math skills among teenagers (Cariaga, 2023), while a person's age, gender, and place might affect their feelings about online purchases (Balakrishnan & Shuib, 2021; Cacas et al., 2022; Mouakket, 2020). Bhatt et al. (2023) observed that a consumer's level of understanding and skill in doing internet deals may affect their feelings about shopping. Consumers can buy things without going to a store, so they can get a wide range of things when convenient. By looking at several websites simultaneously, customers can find the most affordable choices for the same goods. Consumers may also want to avoid the pressure of talking to salespeople in person. Also, online shopping lets people escape the hassle of crowded shops. These things can be put into two different groups. The two most important things to think about are freedom and security. The idea of freedom is essential to think about in many situations. Santos (2023) noted that people's main worry when shopping online is ease. Customers can always buy things through sites on the internet. This gives customers much freedom, especially if they need more time or prefer to shop at their own pace. Buying things online allows consumers to avoid crowds of people and lines (Gupta & Arora, 2019). Many businesses offer online customer service around the clock. Rahi et al. (2020) say that some people prefer to do business online rather than face-to-face because people may feel uneasy or uncomfortable around sellers. People who shop online can talk to salespeople indirectly. This is helpful for customers who have had bad sales experiences or have shown that they prefer to make their own decisions. Customers prefer to buy things online because it is easy, gives them more options, and does not have pushy salespeople (Ramadan & Aita, 2018). To encourage more people to shop online, businesses and institutions try to make their

websites easy to use and offer customer service around the clock (Karsen et al., 2019; Kiselicki et al., 2022).

Momani (2020) found out that consumers choose goods and service providers who make them feel safe and confident, and using e-money must allow people who buy things online to have trust and faith. The success of e-commerce sites depends heavily on how well they build trust. Cacas et al. found in 2023 that online shoppers use e-commerce sites that they think are trustworthy and reliable. Online shoppers often worry about safety (Ramadan & Aita, 2018). Wang et al. (2022) say that many online shoppers are careful and worried about possible scams and illegal use of their credit card information. A recent study by Yang et al. (2021) shows that web users worry about keeping their personal information safe, ensuring their online transactions are safe, and ensuring that private customer data is not misused when they shop online.

Methodology

The researchers adopted a rigorous and structured process to gather and examine relevant data, ensuring the validity and reliability of the findings. This methodology involved a comprehensive literature review to establish a theoretical framework and identify gaps in existing knowledge. Subsequently, a suitable research design was selected, and data collection methods were carefully chosen to align with the research objectives. The collected data was then subjected to rigorous analysis using appropriate statistical techniques and qualitative methods, allowing for a comprehensive exploration of the research question. The findings from this methodology provide valuable insights and contribute to the existing body of knowledge in the field. The research recruited participants aged 18 to 45 with varying expertise in using electronic money. The individuals above were given invitations to participate in comprehensive interviews. The selected methodology for data gathering in this research included using semistructured interviews. This methodology facilitated the participants in freely and truthfully expressing their experiences, reasons, and viewpoints about using e-money. The research used the thematic analysis approach to identify and examine recurring themes and patterns seen in the interview transcripts. NVivo or similar software was used to collect data's systematic arrangement and classification. Ethical considerations were preserved by prioritizing the protection of participants' identity and confidentiality and getting informed consent before performing the interviews.

RESULTS AND DISCUSSION

The interviews identified many significant themes that offered valuable insights into the fundamental motivations behind adopting and using e-money technology. The attendees stressed the convenience and availability of electronic money, as it enables rapid transactions to be carried out without the need for physical cash. Mobile payment apps were highly valued for their user-friendly interface and simple accessibility. The efficiency and effectiveness of electronic money transactions were seen as surpassing traditional payment methods, leading to a decrease in the amount of time needed for financial operations. The participants expressed gratitude for the security measures used by e-money providers, as they perceived their financial data to be well protected. The participants' general knowledge came to be significant and shared among them. Electronic money, or "emoney," has significantly altered how people handle money. The above transformation is the result of the prevalent use of e-money. This particular group consists of a vast array of specialized subcategories and subfields. Two examples of this technological advancement are digital payment systems such as PayPal and mobile applications such as Venmo, which facilitate transactions. On mobile devices, both of these situations can occur. In addition to recent developments, cryptocurrencies are evidence that these technologies exist. Businesses, legislators, and researchers must thoroughly comprehend why people embrace and use electronic money technology in an increasingly interconnected world. The convenience, security, and safety that accompany the use of these instruments are among the reasons. Due to this enhanced comprehension, individuals can make more precise judgments.

Social and Peer Influence

Everyone who participated in the conversation seemed eager to adopt this way of life, as many discussed how to exist without using currency to purchase and sell products and services. This trend is on the rise primarily because there are more ways to use digital currency and the belief that using these methods simplifies daily tasks—the effects on individuals within the same period. The expansion of electronic currency is mainly attributable to the influence of social networks and the advice individuals receive from their peers and colleagues. The study revealed that individuals were more likely to use mobile money if they had acquaintances or family members who already did. This increased the likelihood that individuals would begin

using electronic currency. The study's findings substantiated this claim. Many users believe those enthusiastic about technological progress are more likely to use electronic currency, particularly cryptocurrencies. People are consequently more inclined to use digital currency. Electronic currency is growing in popularity due to a particular factor. Using various incentives, such as loyalty programs, discounts, and payment plans, to encourage people to use e-money has demonstrated the allure of digital currency. All of the advantages above were designed to encourage the use of electronic currency.

Security

It has been demonstrated that conducting business over the internet is quicker in the modern era and that electronic currency has become the most prevalent payment method. Consumers care significantly about the security of online payment, which has increased online purchasing. Individuals can purchase with mobile wallets and other online methods of sending and receiving money. E-wallets make sending and receiving digital payments by foreign institutions more straightforward, flexible, and secure. It is essential that purchasers and users feel secure and confident when using online payment methods. Teens' literacy and arithmetic abilities, as well as their age, gender, and location, influence the popularity of online purchasing. When people browse online, they can discover better discounts and circumvent sellers, making purchasing items more straightforward. People enjoy shopping online because it is convenient and secure; salespeople and numerous methods to contact the store are available. Businesses make their websites user-friendly and provide 24/7 customer service to encourage people to order online. Customers are more likely to purchase from vendors they trust, so trust is crucial to the success of e-commerce. E-commerce requires mutual trust between participants. This is because many people fret about being scammed when they use their credit cards to buy online.

Convenience of Use

Electronic money (E-money) can provide financial services to persons without bank accounts or who need more cash. This is especially advantageous in regions characterized by limited banking infrastructure. Individuals with internet connectivity can engage in the intricate network that sustains electronic currency. International transactions have the potential to transpire at a quick pace. This feature has significant value in international remittances as it effectively removes the

need for currency conversion and minimizes the duration of money transmission.

In contrast to traditional banking systems, digital currency transactions often significantly reduce costs, especially in the context of international money transfers. Both customers and organizations stand to gain advantages from these possible cost savings. Individuals without access to traditional banking services have the potential to integrate into the worldwide financial system by using electronic money, therefore contributing to the reduction of the existing disparity. This can give people more autonomy in managing their financial resources, giving them a heightened sense of agency in their financial situation. Electronic money has given rise to novel ideas in financial technology, with potential implications for other disciplines like supply chain management and identity verification. Traditional payment systems may have limitations in accommodating micropayments, which entail the exchange of very tiny amounts.

Regarding anonymity in financial transactions, exploring the concept of concealing personal information during monetary exchanges is essential. Particular digital money provides substantial privacy and anonymity, enabling individuals to engage in financial transactions without disclosing their secret identities or previous activities. Individuals that place a high value on maintaining financial anonymity may find this concept of considerable interest. The use of digital currencies in financial portfolios has the potential to enhance diversification. Specific buyers see cryptocurrencies as a strategy for mitigating risks associated with conventional financial markets and as an alternative mechanism for asset preservation. The use of digital currencies has the potential to enhance the efficiency of financial transactions, leading to increased company productivity on a broader scale. There is potential to streamline the payment process and minimize the need for several intermediaries in diverse financial transactions.

Discussion

Individuals, companies, and public and private financial institutions must adopt and facilitate electronic currency use to achieve widespread adoption. A high acceptance rate indicates that the system effectively aligns with user requirements and produces positive results. To cater to a diverse user base, including those who need more technical expertise, e-money systems must provide a userfriendly interface. To meet the requirements of users and adhere to usability standards, electronic money systems must provide an interface that

is both intuitive and user-friendly. To meet the demands and expectations of customers, it is essential to provide internet accessibility or mobile application functionality for tasks such as account creation, transaction facilitation, and financial management. Individuals may need more motivation to acquire and use a methodology outside their comprehension or applicability. The efficiency and effectiveness of transaction processing are notable. The efficacy of electronic money often relies on its transaction velocity and ease of use. Real-time or near-immediate transfers benefit from time-sensitive payments and faster international business transactions.

Ensuring the security and privacy of e-money systems is crucial throughout designing and implementing such strategies. These systems prioritize using encryption, multi-factor identification, and biometric verification as security measures to safeguard users' financial assets and personal data. Establishing and maintaining sufficient security measures are crucial for fostering and sustaining trust. Electronic monetary systems must adhere to established financial standards to mitigate fraudulent activities. The survival of any endeavor necessitates coordination with the government. The establishment of interoperability is of utmost importance in electronic monetary systems. This entails collaboration between economic entities and payment networks. The integration and cooperation of many payment methods may enhance the user experience. The notion of "cost efficiency" necessitates that electronic money costs less than conventional payment systems. The system's fundamental design decreases transaction fees and expenses, enhancing efficiency. The impact of electronic money on the measurement of financial inclusion assesses its effectiveness. The efficacy of emoney is contingent upon its ability to provide individuals with access to financial services. To enhance levels of engagement, it is essential for the initiative to provide financial assistance to those whom conventional banking institutions marginalize. With the increasing popularity of electronic money systems, they must possess scalability to effectively accommodate a growing number of transactions. A scalable infrastructure is characterized by its ability to accommodate more users while maintaining optimal performance levels. Establishing and maintaining confidence among users and business partners is paramount and requires ongoing effort. To achieve success, electronic financial plans must exhibit qualities of reliability, security, and accessibility.

The success of electronic money (e-money) is contingent upon its capacity to effectively respond to

evolving client needs and advancements in technology. Sustaining a competitive advantage and fostering client loyalty requires ongoing enhancements in the quality of products and services. Electronic money management systems have challenges mitigating the risks associated with viruses, system failures, and data breaches. They must possess considerable strength. Establishing a comprehensive disaster management strategy is essential to ensure the uninterrupted continuation of services. Educational initiatives about electronic monetary systems often allocate resources toward enhancing user knowledge of such systems' benefits, potential hazards, and appropriate use. The use of academic training may assist individuals in comprehending the benefits associated with electronic money.

CONCLUSION

In conclusion, the findings of this qualitative study shed light on the numerous factors that have led to the adoption and use of electronic money technology. It has been determined that the convenience of use, the system's effectiveness, the protection it provides, and the societal impact of e-money are all significant factors in its spread. To completely comprehend electronic money's continuous development and influence in the financial sphere, one must have a thorough understanding of the underlying causes. This information is essential for businesses, legislators, and academics because it allows them to tailor their plans and services to the diverse needs of consumers. Consequently, this information is essential for each of these categories.

Bibliography

- Al-Lami, G., & Alnoor, A. (2021). E-Commerce: Advantages and Limitations. *International Journal of Academic Research in Accounting Finance and Management Sciences*, 11, 153-165. <https://www.doi.org/10.6007/IJARAFMS/v11-i1/8987>
- Balakrishnan, V. & Shuib, N. (2021). Drivers and inhibitors for digital payment adoption using the Cashless Society ReadinessAdoption model in Malaysia. *Technology in Society*, 65, 101554. <https://www.doi.org/10.1016/j.techsoc.2021.101554>
- Bhatt, M., Shaikh, N., & Patel, M. (2023). A Study of Customer Perception Toward Digital Banking Payments. *International Journal of Banking Risk and Insurance*, 11, 26 – 31. <https://www.researchgate.net/publication/372516347>
- Cacas, A., Diongson, M., Olita, G., & Perkins, R. (2022). Influencing factors on mobile wallet adoption in the Philippines: Generation x's behavioral intention to use Gcash services. *Journal of Business and Management Studies*, 4, 149-156.

<https://www.doi.org/10.32996/jbms.2022.4.1.18>

- Cariaga, R., Cariaga, V., & Dagunan, M. A. (2023). Parental Involvement Concerning the Literacy and Numeracy Skills of Teenagers. *Journal of Ongoing Educational Research*, 1(1), 1–8. <https://doi.org/10.5281/zenodo.8079049>

- Chaves, S., Iturralde, E., King, N.M., Mate, M., Riano, J., & Rosendo, R.J. (2019). Marketing Plan: Mobile Microinsurance. <https://www.doi.org/10.13140/RG.2.2.26116.96645>

- Chawla, D. & Joshi, H. (2019). Consumer attitude and intention to adopt mobile wallet in India – An empirical study. *International Journal of Bank Marketing*, p. 37. <https://www.doi.org/10.1108/IJBM-09-2018-0256>

- Das, P., Chawla, U., & Chattopadhyay, S. (2023). Online Grocery Shopping: Key factors to understand shopping behavior from a data analytics perspective. https://www.doi.org/10.1007/978-3-031-34222-6_14

- Diaz, J. (2023). Factors affecting customer satisfaction on mobile money services (Gcash et al.) in General Santos City, Philippines. <https://www.researchgate.net/publication/368904869>

- Espeleta, R. (2022). Utilization of a standard electronic payment system among private higher education institutions in the Province of Albay. *JPAIR Multidisciplinary Research*, p. 50. 140–158. <https://www.doi.org/10.7719/jpair.v50i1.571>

- Gumasing, M.J., Cangco, G., Ilagan, S., & Reyes, E. (2023). A comparison of the usability of mobile e-wallet applications: GCash, Maya, Grabpay. 199 - 207. <https://www.doi.org/10.1145/3588243.3588253>

- Gupta, K. & Arora, N. (2019). Investigating consumer intention to accept mobile payment systems through the unified theory of acceptance model: An Indian perspective. *South Asian Journal of Business Studies*. <https://www.doi.org/10.1108/SAJBS-03-2019-0037>

- Hussein, A. S., Rosita, N. H., & Ayuni, R. F. (2019). Knowledge Management Orientation Behaviour and Innovation: A Lesson from Indonesia Creative Economy Sector. *International Journal of Biotechnology and Knowledge Development*, 11(1), 17–28. <https://www.doi.org/10.4018/IJSKD.2019010102>

- John, O. (2022). Shopping and Patronage of Online Customers. *The International Journal of Business & Management*. <https://www.doi.org/10.24940/theijbm/2022/v10/i10/BM2210-027>

- Karsen, M., Chandra, Y., & Juwitasary, H. (2019). Technological Factors of Mobile Payment: A Systematic Literature Review. *Procedia Computer Science*, 157, 489 - 498. <https://www.doi.org/10.1016/j.procs.2019.09.004>

- Kiselicki, M., Kirovska, Z., Anastasovski, M., & Jovevski, D. (2022). Security aspects of digital transactions e-commerce and m-commerce implementations. <https://www.researchgate.net/publication/364646878>

- Larano, A., Cubero, S., Ederio, N., Teves, L., Plaza, K., Baba, C., Mantala, G., Piollo, M., & Tiu, C. (2023). Perceived benefits of online shopping and its implications on the online shopping behavior of millennials and Gen Zs. *Cognizance Journal of Multidisciplinary Studies*, 3, 330 - 340. <https://www.doi.org/10.47760/cognizance.2023.v03i06.020>

Ma'Mun, D., Aprillia, R., Riko, R., & Wijaya, L. (2023). Antecedents of the Online Shopping Behavior during the Covid-19 Pandemic. 86-92. <https://www.doi.org/10.1145/3584816.3584844>

Momani, A. (2020). The Unified Theory of Acceptance and Use of Technology: A New Approach in Technology Acceptance. *International Journal of Biotechnology and Knowledge Development*. 12. 79–98. <https://www.doi.org/10.4018/IJSKD.2020070105>

Mouakket, S. (2020). Investigating the role of mobile payment quality characteristics in the United Arab Emirates: implications for emerging economies. *International Journal of Bank Marketing*. <https://www.doi.org/10.1108/IJBM-03-2020-0139>

Nyshadham, E. (2023). Consumer Perceptions of Online Transaction Security - A Cognitive Explanation of the Origins of Perception. <https://www.researchgate.net/publication/254579782>

Pal, V. & Kumari, P. (2023). Consumer Buying Behavior Towards Online Shopping. *Journal of Business Management and Information Systems*. 10. 4-9. <https://www.doi.org/10.48001/jbmis.2023.1001002>

Rahi, S., Munawar, M., & Alghizzawi, M. (2020). Extension of technology continuance theory (TCT) with task technology fit (TTF) in the context of Internet banking user continuance intention. *International Journal of Quality & Reliability Management*. <https://www.doi.org/10.1108/IJQRM-03-2020-0074>

Ramadan, R., & Aita, J. (2018). A model of mobile payment usage among Arab consumers. *International Journal of Bank Marketing*. 36. <https://www.doi.org/10.1108/IJBM-05-2017-0080>

Santos, K. (2023). Petty traders' perception of e-commerce transactions. <https://www.doi.org/10.13140/RG.2.2.34519.34728>

Talwar, S., Dhir, A., Khalil, A., Mohan, G., & Islam, N. (2020). Point of adoption and beyond. Initial trust and mobile-payment continuation intention. *Journal of Retailing and Consumer Services*. 55. 102086. <https://www.doi.org/10.1016/j.jretconser.2020.102086>

Vilcanqui, P., Bobek, V., Korez-Vide, R., & Horvat, T. (2022). Lessons from Remarkable FinTech Companies for the Financial Inclusion in Peru. *Journal of Risk and Financial Management*. 15. 62. <https://www.doi.org/10.3390/jrfm15020062>

Wang, P., Gu, H., & Chen, X. (2022). Using A Consolidated Framework Based on MEC Theory to Investigate Online Medicine Purchasing Under the COVID-19 Epidemic: Cross-Sectional Questionnaire Study (Preprint). <https://www.doi.org/10.2196/preprints.41746>

Yaman, Z., & Koksal, O. (2023). Validity and reliability of consumer attitude towards online shopping scale. 41. 91-112. <https://www.doi.org/10.18045/zbefri.2023.1.91>

Yang, M., Mamun, A., Mohiuddin, M., Che Nawi, N., & Zainol, N. (2021). Cashless Transactions: A Study on Intention and Adoption of e-Wallets. *Sustainability*. 13. 1-18. <https://www.doi.org/10.3390/su13020831>

Yu, L., & Cao, X., & Liu, Z., & Gong, M., & Luqman, A. (2018). Understanding mobile payment users' continuance intention: a trust transfer perspective. *Internet Research*. 28. 00-00. <https://www.doi.org/10.1108/IntR-11-2016-0359>

Affiliations and Corresponding Informations

Corresponding: Rujonel F. Cariaga
Email: rujcariaga@gmail.com



Rujonel F. Cariaga
Researcher
Department of Education Philippines



Redjie D. Arcadio, PhD
Campus Director
Cebu Technological University Pinamungajan Campus



Gerwine J. Medio, PhD
Director
Cebu Technological University Main Campus



Ramelito C. Almendras, PhD
Instructor
Cebu Technological University Pinamungajan Campus



Alan A. Bendanillo
Instructor
Cebu Technological University Pinamungajan Campus



Jan Rey G. Fabillar
Research Assistant
Metro Dumaguete College