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### **Awareness of Digital Payment**

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#### **ABSTRACT**

The paper bargains the customers' recognition towards digital payment identified with customers' mindfulness towards digital payment with unique reference to the area of Saudia Center. This research paper begins with the prospect of expanding the pattern of digital payment to the general public. This research aimed to find out the opinion of respondents regarding the various problems of digital payment and to study the factors that influence consumers in adoption of digital payment. This study targeted 108 respondents based on the convenience sampling technique. The investigation found that 58% of the aggregate respondents need to utilize computerized installment choice in future too. Added to that, it turned out that 47% of the aggregate respondents said that they have a dread of spillage of certifications while utilizing diverse installment modes. The research report depends on essential information. Hence, it is inferred that the vast majority of bank clients know about the benefits of saving money benefits in the zone of Riyadh, Saudi Arabia. the results showed that there is no relationship between age and frequency of usage. This could be the reason that age is not the discriminating factor for usage of digital payment and people of different age groups can use any of the digital payment options with more trust. It was found that there is no connection between the payment service provider and the choice of using digital payment for future use. And this could be the reason for the fact that as the number of service providers increases, the choice of usage gets distributed among all service providers.

**Keywords:** Awareness - Digital Payment

### الملخص

تتناول هذه الورقة البحثية التعرف على العملاء تجاه الدفع الرقمي المرتبط بوعي العملاء تجاه الدفع الرقمي مع الإشارة الفريدة إلى منطقة مركز السعودية. تبدأ ورقة البحث هذه باحتمال توسيع نمط الدفع الرقمي لعامة الناس. يهدف هذا البحث إلى معرفة رأي المستجيبين فيما يتعلق بالمشكلات المختلفة للدفع الرقمي ودراسة العوامل التي تؤثر على المستهلكين في تبني الدفع الرقمي. استهدفت هذه الدراسة 108 مستجيبًا بناءً على أسلوب أخذ العينات المريح. وجد التحقيق أن 58% من المستجيبين الإجماليين يحتاجون إلى استخدام خيار التقسيط الآلي في المستقبل أيضًا. بالإضافة إلى ذلك، اتضح أن 47% من المستجيبين الإجماليين قالوا إنهم يخشون تسرب الشهادات أثناء استخدام طرق التقسيط المتنوعة. يعتمد تقرير البحث على معلومات أساسية. وبالتالي، يُستنتج أن الغالبية العظمى من عملاء البنوك يعرفون فوائد توفير المال في منطقة الرياض، المملكة العربية السعودية. أظهرت النتائج أنه لا توجد علاقة بين العمر وتكرار الاستخدام. وقد يكون هذا هو السبب في أن العمر ليس العامل المميز لاستخدام الدفع الرقمي، ويمكن للأشخاص من مختلف الفئات العمرية استخدام أي من خيارات الدفع الرقمي بثقة أكبر. وقد تبين أنه لا توجد صلة بين مزود خدمة الدفع واختيار استخدام الدفع الرقمي للاستخدام المستقبلي. وقد يكون هذا هو السبب في حقيقة أنه مع زيادة عدد مزودي الخدمة، يتم توزيع اختيار الاستخدام بين جميع مزودي الخدمة.

الكلمات المفتاحية: الوعي - الدفع الرقمي

## Chapter One: The general framework of the study

### INTRODUCTION

Technological achievements and administrative changes of the previous decades have conveyed installment media.

to the cutting edge of business, social and political intrigue. There is proof to trust that money is gradually leaving. The time of 2015 checked yet abatement in the measure of banknotes and coins available for use worldwide. In any case, the fame of Electronic Money Transfer Systems (EMTS) is not the same in all nations. Though electronic payment options are becoming more popular day by day due to advancements in security and introduction of electronic wallets, there are social orders which think that it is difficult to grasp the better approaches for installment and resort to money for their everyday exchanges. The popularity of debit and credit card has completely changed the way individuals pay for products and ventures. New installment instruments, for example, smart cards and those implanted in cell phones, are entering the business, which are more computerised and less tangible. The new payment media additionally hold a guarantee to improve the entrance of the poorest to fundamental money related administrations. Be that as it may, the improvement is not free of concerns. Regardless of the extent of advantages and worries from the digitalisation of cash, it appears to rely upon the dissemination of new payment media. Monetary history is loaded with cases where new payment media have taken off just gradually if by any means.

It is not known what hampers the reception of these monetary developments, quite on account of an absence of precise proof. According to Mantel (2000), there are two general, correlative theories of how new products are embraced. The first theory, the new product diffusion model, assumes that the essential determinant of new item reception is the time it takes shoppers to find out about an item, to explore different avenues regarding it, and to utilise it. This theory assumes that customers see another item or administration as a reasonable and significant substitute for past items or administrations

and that dangers related with trial can be overseen by some mix of customers, merchants, and makers. As According to Mantel (2000), there are two general, correlative theories of how new products are embraced. The first theory, the new product diffusion model, assumes that the essential determinant of new item reception is the time it takes shoppers to find out about an item, to explore different avenues regarding it, and to utilise it. This theory assumes that customers see another item or administration as a reasonable and significant substitute for past items or administrations and that dangers related with trial can be overseen by some mix of customers, merchants, and makers.

As indicated by the new item dissemination display, if customers see the new item to be a substitute for an item they are currently utilising and can comprehend it, suppliers can all the more effectively use existing conveyance and correspondences channels to produce mindfulness and interest for advancement.

The second theory, new market development model, proposes that another item without anyone else's input will have constrained market potential. With the specific end goal to achieve mass shopper markets, firms need to offer extra item components, improve the potential framework, fit the item to new client fragments and additionally to new uses, hence, making items interoperable. Under this theory, new items are presented and advance, new elements are included, and after some time the item achieves a mass and develop the phase of acknowledgment.

The first recommends an overwhelming spotlight on building mindfulness and trial while the second proposes organised acquaintance of new item highlights with new and diverse client fragments.

Accordingly, it is fundamental to survey whether shoppers see new installment developments to be substitutes for past items or whether new advancements are seen on a very basic level where new items require altogether more assets to advance reception.

Customer mindfulness was focused in the utilisation of advanced installment. The motivation behind this paper is to explore buyer demeanors towards both trade and

cashless payments in Saudi Arabia (in Riyadh,KSA). Thusly, the author might want to recognize what the principle difficulties of receiving the alternative payment techniques among local individuals are.

### 1.1 Review of Literature

Howard and Moore (1982) stressed that for appropriation of an item or to know its benefits, buyers must become aware of the new brand. Subsequently, a vital specification for any adoption of inventive services or goods is to maintain mindfulness among purchasers about the services or products.

Gefen and Straub (1997) clarified that gender has not been found to directly affect reception of innovation when all is said in general (yet men and women seem to have distinctive acknowledgment rates of particular PC technology, with men more inclined to embrace technology).

Lee and Lee (2000) found that for direct bill payment, minorities were less inclined to effectively receive the innovation. Increments in pay and instruction have a tendency to be emphatically identified with the selection of advancement.

Barnes and Corbitt (2003), and Brown, Cajee, Davies, and Stroebel (2003) said that the knowledge levels did not influence the utilisation of mobile or online banking. A research was also conducted by Karjaluoto, Mattila, and Pento (2002) in Finland to find out the attitude of consumers towards online banking.

Calisir and Gumussoy (2008) recognised that Internet banking, ATM, and phone banking can substitute each other. There is a probability that organisations may give more importance to one of these choices, and less significance to the others in light of the fact that the client profile of the channels is comparatively similar. Internet banking can make high progress rates through coordination with brick and mortar and bank offices in stores. brick and mortar, as Internet banking is a strong saving money channel.

Poon (2007) explored the client's reception of e-saving money benefits in Malaysia in which protection, security and accommodation components assume an imperative part in deciding the clients' acknowledgment of e-banking administrations on factors of age, training level and salary level. E-banking gives higher level of accommodation that empowers clients to get to web bank at all circumstances and spots. Aside from that, the availability of PCs is seen as a measure of relative preferred standpoint.

Hyytinen and Takalo (2009) discussed that shoppers regularly utilise various installment media and that this conduct is firmly identified with the utilisation of check cards, other than money. In addition, incidentally the usage of various payment media is specifically identified with customer mindfulness, yet, not being aware can cause its impact to slide downwards.

Amutha (2016) found that the vast majority of bank customers know about all the banking benefits in Tuticorin District of Tamil Nadu. The banks additionally need to find a way to teach the customers with respect to the new innovation and different services that are offered.

Mantel (2000) recommended that customers should not adopt any new innovative services or products as have been proposed in the past by the banks.

Shende and Khursange (2014) expressed that a noteworthy gathering of individuals is uninformed about the services and banks need to take care of its promotional activities.

Teoh, Chong, Lin, and Chua (2013), Hoffman, Novak, and Peralta (1999) discussed that advantages, self-adequacy, and ease of use apply huge impacts on buyers' recognition towards e-installment. Nonetheless, the irrelevant outcomes acquired for trust and security ask for further examination.



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Muthaiyah, Ernest, and Wai (2011) expressed that there is a prerequisite to instruct the customers of the banks, so they can have access to the services given to them and they can accomplish their satisfaction level.

## 1.2 Objectives

- 1) To find out the opinion of respondents regarding the various problems of digital payment.
- 2) To study the factors that influence consumers in adoption of digital payment.
- 3) To study the challenges faced by consumers in the use of digital payment.

## 1.3 Hypotheses

**H1:** There is a relationship between gender and the use of digital payment.

**H2:** There is a significant difference between age and frequency of usage.

**H3:** There is a relationship between occupation and frequency of using digital payment modes.

**H4:** There is a relationship between payment service provider and satisfaction level.

**H5:** There is a relationship between the payment service provider and the choice of using digital payment for future use.

## 1.4 Methodology

### Sampling Method

This study targeted 108 respondents based on the convenience sampling technique.

### Data Used

For primary data, 108 responses were collected through sample survey. Secondary data included reading and analysing relevant research papers.

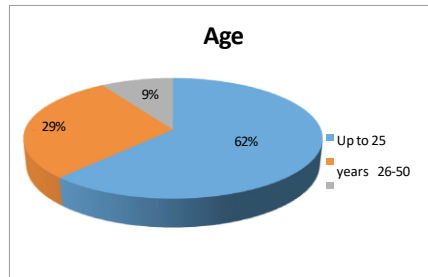
**Survey Instrument:** The survey was carried out using a self-constructed questionnaire, which is divided into two major sections. Section A comprises four questions intended to collect demographic information. Section B contains 17

**Survey Location:** Riyadh, Saudia Arabia.



## 1.5 Results and discussion

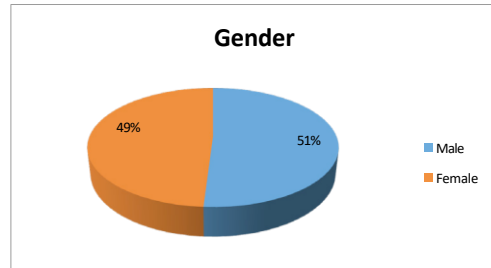
### 1) Age



*Figure 1. Age of Respondents*

More responses were obtained from people under the age of 25 years. Only 9% of the respondents were above 50 years.

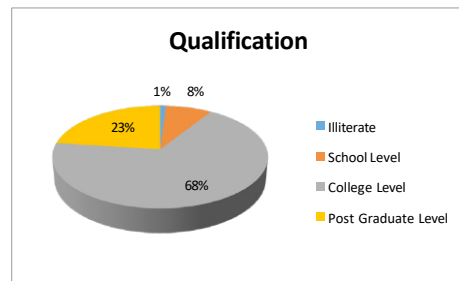
### 2) Gender



*Figure 2. Gender of Respondents*

Male and female respondent ratio was given equal consideration, approximately 51% and 49% respectively.

### 3) Educational



### Qualification

*Figure 3. Qualification of Respondents*

College level respondents made up 68%, the highest majority in the pie chart. PG level respondents covered 23% of the whole pie chart.

4) Occupation

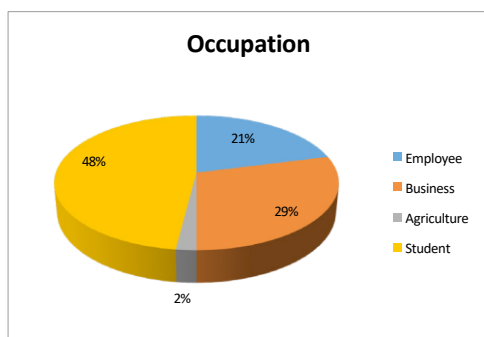


Figure 4. Profession of Respondents

Students accounted for a large percentage of 48%, while business people took 29% share of in the pie chart.

5) Do you use digital payment option for your bill payment and recharge?

	Numbers	Percentage (%)
Yes	102	94
No	6	6

Table 1 : Usage of digital payment option

1.6 Hypothesis

H1o- There is no relationship between gender and the use of digital payment.

H1a- There is a relationship between gender and the use of digital payment.

94% of the total respondents said that they do their bill payments and recharges through digital payment options.

Table 2 :Relation between gender and digital payment

	Correlations	Gender	Do you use digital payment option for your bill payment and recharge
Gender	Pearson	1	.085

	Correlation		
	Sig. (2-tailed)		<b>.380</b>
	N	108	<b>108</b>
<b>Do you use digital payment option for your bill payment and recharge</b>	Pearson Correlation	.085	<b>1</b>
	Sig. (2-tailed)	.380	
	N	<b>108</b>	<b>108</b>

The correlation between the two variables is 0.085, which is very close to 0, which means that there is a weak relationship between both variables; the significance level assumed is 0.05, while the resulted significance level is 0.380 which is greater than 0.05. This means there is no statistically significant relationship between both the variables. So the null hypothesis is accepted which says that there is no relationship between gender and the use of digital payment option. This suggests that there is no restriction of gender upon the use of digital payment. Any gender can use any digital payment mode, it is upon them to use. It is their choice to use digital payment or not. They do not take it as compulsion to use digital payment. Hence, there is no relationship between gender and types of digital payment.

- 6) Which digital payment service provider do you prefer most? (which do you use the most)

**Table 3 :Preferred service provider by respondents**

	Numbers	Percentage (%)
<b>Free charge</b>	17	<b>16</b>
<b>Pay tm</b>	71	<b>66</b>
<b>Bank app</b>	14	<b>13</b>

66% of the total users use Paytm for their online payments such as recharges, bill payments, and others. 16% users use Freecharge for the digital payments.

- 7) What is your frequency to use digital payment option?



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**Table 4 :Frequency of usage of digital payment option**

	Numbers	Percentage (%)
<b>Once in a week</b>	15	<b>14</b>
<b>Once in a month</b>	27	<b>25</b>
<b>Sometimes in a month</b>	31	<b>29</b>
<b>Regular in using</b>	<b>35</b>	<b>32</b>

32% of the respondents say that they regularly use digital payment options, 29% of the respondents say that they sometimes use it in a month.

### 1.6.1 Hypothesis

H2o- There is no significant difference between age and frequency of usage.

H2a- There is a significant difference between age and frequency of usage.

**Table 5 :Relationship between age and frequency of usage**

<b>What is your frequency to use digital payment option?</b>					
		Once a week	Once a month	Sometimes in a month	<b>Regular usage</b>
<b>Age</b>	Up to 25 years	28	0	16	<b>23</b>
	26-50	10	0	10	<b>11</b>
	<b>Above 50</b>	<b>4</b>	<b>0</b>	<b>5</b>	<b>1</b>

The chi-square test is being performed between age and frequency of using digital payment option. The results are as follows:  $X^2=4.474$ ,  $df=4$ ,  $p=0.346$ . Since  $0.346 > 0.05$ ,

so,  $H_0$  is accepted and  $H_1$  is rejected. It can be concluded that at 5% level of significance, there is no association between age and frequency of using digital payment

option. This means that age is not the basic factor for frequency of using digital payment. This explains a situation that age is does not act as a discriminating factor for the use of

digital payment. The age group of less than 25 years are more regular on digital payment modes as compared to all.

### 1.6.2 Hypothesis

H3o- There is no relationship between occupation and frequency of using digital payment modes.

H3a- There is a relationship between occupation and frequency of using digital payment modes.

**Table 6 :Relationship between occupation and frequency of usage**

Correlations		Occupation	What is your frequency to use digital payment option
Occupation	Pearson Correlation	1	<b>-.002</b>
	Sig. (2-tailed)		<b>.984</b>
	N	108	<b>108</b>
What is your frequency to use digital payment option	Pearson Correlation	-.002	<b>1</b>
	Sig. (2-tailed)	.984	
		<b>108</b>	<b>108</b>

The r value of the correlation is -0.002 and the resulted significance level is 0.984, which is more than the assumed significance level, 0.05. This means that there is a negative correlation between both variables. So, the null hypothesis is accepted, that is, there is no relationship between occupation and frequency of using digital payment modes; the alternative hypothesis is rejected. This statement logically means that if the

level of occupation of any person rises, then the usage rate of digital payment will simultaneously decrease. This could be the reason for the level of work burden upon them.

8) Are you aware of the digital payment services provided by the bank?

**Table 7 :Awareness of digital payment services among respondents**

	Numbers	Percentage (%)
<b>Yes</b>	94	<b>87</b>
<b>No</b>	<b>14</b>	<b>13</b>

94% of the respondents say that they are aware of the services given by service providers.

9 a) Time saving

**Table 8 :Time saving for respondents**

	Numbers	Percentage (%)
<b>Mobile banking</b>	38	<b>35</b>
<b>Debit card</b>	21	<b>19</b>
<b>Digital wallets</b>	11	<b>10</b>
<b>Credit card</b>	4	<b>4</b>
<b>Internet banking</b>	<b>34</b>	<b>32</b>

35% users say they feel that mobile banking is best for time saving, 32% say that Internet banking is best for time saving.

9b) Cost saving

**Table 9: Cost saving for respondents**

	Numbers	Percentage (%)
<b>Mobile banking</b>	24	<b>22</b>
<b>Debit card</b>	26	<b>24</b>

<b>Digital wallets</b>	12	11
<b>Credit card</b>	16	15
<b>Internet banking</b>	30	28

28% users say that Internet banking is cost saving, 24% users say that debit card is cost saving.

9c) Easy and convenient

9e) Speed

**Table 10: Easy and convenient to use**

	<b>Numbers</b>	<b>Percentage (%)</b>
<b>Mobile banking</b>	29	27
<b>Debit card</b>	21	19
<b>Digital wallets</b>	30	28
<b>Credit card</b>	17	16
<b>Internet banking</b>	11	10

28% say that digital wallet is easy and convenient and 27% say that mobile banking is easy and convenient.

**9d) Confidentiality**

**Table 11: Confidentiality in digital payment**

	<b>Numbers</b>	<b>Percentage (%)</b>
<b>Mobile banking</b>	30	28
<b>Debit card</b>	25	23
<b>Digital wallets</b>	29	27
<b>Credit card</b>	10	9
<b>Internet banking</b>	14	13

28% users say that mobile banking is best for confidentiality. Meanwhile, 27% users say that digital wallets are best for confidentiality.





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**Table 12: Speed of processing in digital payment**

	Numbers	Percentage (%)
<b>Mobile banking</b>	19	<b>18</b>
<b>Debit card</b>	29	<b>27</b>
<b>Digital wallets</b>	23	<b>21</b>
<b>Credit card</b>	11	<b>10</b>
<b>Internet banking</b>	<b>26</b>	<b>24</b>

27% respondents say that debit card is the best on the factor of speed while credit card is the least on this list.

#### 9f) Transparency

**Table 13: Transparency in digital payment**

	Numbers	Percentage (%)
<b>Mobile banking</b>	26	<b>24</b>
<b>Debit card</b>	31	<b>30</b>
<b>Digital wallets</b>	7	<b>6</b>
<b>Credit card</b>	9	<b>8</b>
<b>Internet banking</b>	<b>35</b>	<b>32</b>

32% respondents say that Internet banking is good for transparency; 30% say that debit card is good for transparency.

#### 10) What is your satisfaction level with the use of digital payment?

47% users say that they are neither satisfied nor dissatisfied.

#### 1.6.3 Hypothesis

H4o- There is no relationship between payment service provider and satisfaction level.

H4a- There is a relationship between payment service provider and satisfaction

level.

**Table 14: Satisfaction level with the usage of digital payment**

	Numbers	Percentage (%)
<b>Highly dissatisfied</b>	12	<b>11</b>
<b>Dissatisfied</b>	3	<b>3</b>
<b>Neither satisfied nor dissatisfied</b>	51	<b>47</b>
<b>Highly satisfied</b>	<b>42</b>	<b>39</b>

**Table 15: Relationship between service provider and digital payment services**

Correlations		Which digital payment service provider you prefer most	What is your satisfaction level with the use of digital payment
<b>Which digital payment service provider you prefer most</b>	Pearson Correlation	1	<b>-.103</b>
	Sig. (2-tailed)		<b>.288</b>
	N	108	<b>108</b>
<b>What is your satisfaction level with the use of digital payment</b>	Pearson Correlation	-.103	<b>1</b>
	Sig. (2-tailed)	.288	
		<b>108</b>	<b>108</b>

The r value of this correlation is -0.103 and the resulted significance level is 0.288, which is more than assumed significance level,

0.05. This means that there is a negative correlation between both variables. As the number of service providers increases, the satisfaction level decreases. So, the null

hypothesis is accepted, that is, there is no relationship between payment service provider and satisfaction level; alternative

hypothesis is rejected. This suggests the situation that if the number of service providers increases, the level of satisfaction will automatically reduce. This could be the reason why people are not at all loyal to service providers. They are more concerned about the offers and lucrative marketing techniques, placing their own interests before the interests of the service providers.

11) Do you agree with the statement - Shopping offers and discounts provided by different merchants are effective to encourage customers to use digital payments?

**Table 16: Offers and discounts encourage the usage of Digital payment**

	Numbers	Percentage (%)
<b>Never</b>	4	<b>3</b>
<b>Sometimes</b>	37	<b>34</b>
<b>Depends</b>	33	<b>31</b>
<b>Yes, definitely</b>	<b>34</b>	<b>32</b>

34% users say that some offers encourage them to use digital payment. 32% users say that every offer encourages them to use digital payment options.

12) Do you think that using digital payment option is a safe and secure option?

**Table 17: Safety and security of digital payment**

	Numbers	Percentage (%)
<b>Never</b>	1	<b>1</b>
<b>Sometimes</b>	29	<b>27</b>
<b>Depends</b>	38	<b>35</b>
<b>Yes, definitely</b>	<b>40</b>	<b>37</b>

37% users say that digital payment options are safe and secure options, while 35% users believe that safety and security depend on the type of payment they are doing on any website.

13) Do you think you can have access to digital payment option anywhere and anytime?

**Table 18: Availability of digital payment**

	Numbers	Percentage (%)
<b>Yes</b>	84	<b>78</b>
<b>No</b>	<b>24</b>	<b>22</b>

78% respondents say that they can have access to digital payment options anywhere and anytime.

14) What factor is the most critical while using digital payment services? (choose one which is most important to you)

**Table 19: Difficulties in using digital payment**

	Numbers	Percentage (%)
<b>Risky</b>	24	<b>22</b>
<b>Less knowledge</b>	31	<b>29</b>
<b>High fees</b>	15	<b>14</b>
<b>Complex to use</b>	<b>38</b>	<b>35</b>

35% respondents say that while using digital payment options, they face difficulty of complexity. 29% respondents say that less knowledge about that option is also the most important difficulty they face.

To what extent do you agree with each of the following statements?

17) Do you think that data connection is a barrier for the use of digital payment?

**Table 20: Digital payment vs cash payment**

	Numbers	Percentage (%)
<b>Digital payment is one of best methods of payment</b>	23	21
<b>Digital payment can substitute cash based system</b>	75	71
<b>Digital payment is not necessary</b>	10	8

71% respondents say that digital payment system can be the best substitute for cash based system.

16) What is your opinion on the following options?

**Table 21: Cost effectiveness of digital payment**

	Numbers	Percentage (%)
<b>Digital payment option is costly</b>	13	12
<b>Digital payment option is cost effective</b>	95	88

88% respondents say that digital payment option is a cost effective option for doing online payment.

**Table 22: Role of data connection in using digital payment**

	Numbers	Percentage (%)
<b>Yes</b>	39	36
<b>No</b>	8	7
<b>Maybe</b>	61	57

57% respondents say that data connection can be a barrier in the usage of digital payment option. 36% respondents say that data connection is a hurdle for usage of digital payment.

18) What are the challenges you face when using digital payment mode? (choose one which is most important to you)

**Table 23: Challenges while using digital payment**

	Numbers	Percentage (%)
<b>Not secure and safe</b>	5	5
<b>Fear of leakage of credentials</b>	51	47
<b>Internet connection is a must</b>	30	28
<b>May not get reimbursement if I cancel the order</b>	22	20

47% of the respondents say that while using digital payment option they have fear of leakage of credentials and 28% respondents say that Internet connection is a challenge for them to use digital payment.

19) Are security and safety of funds the bases for preference for digital payment system?

**Table 24: Role of safety and security in using digital payment**

	Numbers	Percentage (%)
<b>Yes</b>	91	84
<b>No</b>	17	16

84% respondents say that security and safety of funds while transacting the funds are the bases of preference for digital payment system.

20) Do you think the failure of digital payment system affects the usability of digital system?

**Table 25: Role of failure in using digital payment**

	Numbers	Percentage (%)
<b>Never</b>	4	4
<b>Sometimes</b>	26	24
<b>Depends</b>	50	46
<b>Always</b>	28	26

46% say that usability of digital payment system is dependent upon the type of failures of digital payment system.

21) What is your choice for using digital payment system for future use?

**Table 26: Choice of using digital payment for future**

	Numbers	Percentage (%)
<b>Definitely no</b>	4	<b>4</b>
<b>Not likely</b>	12	<b>11</b>
<b>Very likely</b>	29	<b>27</b>
<b>Yes definitely</b>	<b>63</b>	<b>58</b>

58% respondents say that they will definitely continue to use the digital payment options in future.

#### **1.6.4 Hypothesis**

H5o- There is no relationship between the payment service provider and the choice of using digital payment for future use.

H5a- There is a relationship between the payment service provider and the choice of using digital payment for future use.

**Table 27: Relationship between service provider and digital payment**

Correlations		Which digital payment service provider you prefer most	What is your choice for using the digital payment system for



			future use
<b>Which digital payment service provider you prefer most</b>	Pearson Correlation	1	<b>.133</b>
	Sig. (2-tailed)		<b>.170</b>
	N	108	<b>108</b>
<b>What is your choice for using the digital payment system for future use</b>	Pearson Correlation	.133	<b>1</b>
	Sig. (2-tailed)	.170	
	N	<b>108</b>	<b>108</b>

The correlation between the two variables is 0.133, which is very close to 0, which means that there is a weak relationship between both variables. The significance level assumed is 0.05 and the resulted significance level is 0.170, which is greater than 0.0. This proves that there is no statistically significant relationship between these two variables. So, the null hypotheses is accepted, that is, there is no relationship between the payment service provider and the choice of using digital payment for future use. This suggests that an increase in the number of service providers will increase usage rate in future, but at a comparatively slow rate. This could be the reason for the fact that when the number of service providers increases, the usage rate will also increase but gets distributed in various parts into numbers of service providers.

## Conclusion

This paper was initially motivated by the thought of cashless society. The review started with an examination of the current literature, with a specific accentuation on the inductions of customer recognitions and socio economic variables. The examination upon this exploration led to quantitative research, which helped to gather data from various respondents with regard to the statistical questions and enquiries identified. The respondents' thoughts towards advanced payment framework were probed. The end goal was to know customer mindfulness towards advanced payment framework and alongside the variables that influence the use of computerised payment framework.

The respondents were requested to rank the distinctive computerised payment system techniques' correlation with diverse elements, for example, time or cost, which gave respondents the most ideal alternative for advanced payment, that is mobile banking.

With a specific end goal to accomplish the objectives of this research, author assumed some of the hypotheses. In an effort of gathering responses from all the 108 respondents, the hypotheses were tested. Chi-square and correlation strategy tests were used to test the various hypotheses.

In this review, the author assumed some hypotheses. For example in the hypothesis that there is a significant relationship between the age and frequency of usage, the results showed that there is no relationship between age and frequency of usage. This could be the reason that age is not the discriminating factor for usage of digital payment and people of different age groups can use any of the digital payment options with more trust.

Another hypothesis was that there is a connection between gender and frequency of usage. However, results indicate that there is no association between gender and

frequency of usage. This says that different genders are not loyal to the usage of different digital payment modes.

Another hypothesis that the author took is that there is a connection between the payment service provider and the choice of using digital payment for future use. In this regard, it was found that there is no connection between the payment service provider and the choice of using digital payment for future use. This could be the reason for the fact that as the number of service providers increases, the choice of usage gets distributed among all service providers.

Finally, another hypothesis which was assumed is that there is a connection between occupation and frequency of using digital payment modes. In this analysis, it was found that there is no connection between occupation and frequency of using digital payment modes. This could be the reason that occupation does not show the level of usage of digital payment modes. The level of usage can be attained by different service providers by building trust in their hearts.

In conclusion, it can be said that the scope of cashless society is expanding in today's reality and digital payment is one the segments of cashless society whose degree is expanding progressively.

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