

CONSUMER PERCEPTION TOWARDS QUICK RESPONSE PAYMENT IN NEPAL

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By

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Certification of Authorship

I hereby corroborate that I have researched and submitted the final draft of dissertation entitled **“CONSUMER PERCEPTION TOWARDS QR PAYMENT IN NEPAL ”**. The work of this dissertation has not been submitted previously for the purpose of conferral of any degrees nor has it been proposed and presented as part of requirements for any other academic purpose.

The assistance and cooperation that I have received during this research work has been acknowledged. In addition, I declare that all information sources and literature used are cited in the reference section of the dissertation.

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Report of Research Committee

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Narayan Prasad Sharma
Researcher

List of Contents

Certification of Authority	ii
Report of Research Committee	iii
Approval Sheet.....	iv
Acknowledgements.....	v
List of Figures	ix
List of Tables	x
Abbreviations	xi
Abstract	xii
CHAPTER I.....	1
INTRODUCTION	1
1.1 Background of the study	1
1.2 Problem Statement	2
1.3 Objectives of the Study.....	2
1.4 Research Hypothesis.....	3
1.7 Rationale of the Study.....	3
1.7 Limitations of the Study.....	4
CHAPTER II.....	5
LITERATURE REVIEW	5
2.1 Review of the Literature	6
2.2 Theoretical Review	10
2.3 Empirical Review.....	20
2.4 Research Gap	34

CHAPTER III	34
RESEARCH METHODOLOGY	34
3.1 Introduction.....	34
3.2 Research Design.....	34
3.3 Sample Description.....	35
3.3.1 Population and sample	35
3.3.2 Sample Size and Sampling Techniques	35
3.3.3 Instrumentation	36
3.4 Data Collection Procedure & Time Frame	38
3.4.1 Pilot Test	40
3.4.2 Reliability and Validity.....	40
3.5 Data Analysis Procedures	41
Chapter IV	43
Results and discussions.....	43
4.1 Respondents Profile	43
4.1.1 Gender of Respondents	43
4.1.2 Age of Respondents	44
4.1.3 Education Level	45
4.1.5 Income.....	46
4.1.6 Awareness of QR payment gateway	47
4.2 Descriptive Analysis	49
4.2.1 Consumer Perception towards QR Payment.....	50
4.2.2 Perceived Risk	51
4.2.4 Effort Expectancy	55
4.3 Inferential Analysis.....	58

4.3.1 Correlation Analysis	59
4.4 Regression Analysis.....	60
4.4.1 ANOVA	61
4.4.2 Model Summary.....	62
4.4.3 Coefficients of Regression Model	62
4.5 Discussion.....	65
CHAPTER V	68
SUMMARY AND CONCLUSION	68
5.1 Summary.....	68
5.2 Conclusion	71
5.3 Implication	72
References.....	74
ANNEXURE.....	83

List of Figures

Figure 3.1 Conceptual Framework	43
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List of Tables

Table 3. 1: Reliability Test.....	40
Table 4. 1: Gender wise Distribution of Respondents	43
Table 4. 2: Age of Respondents	44
Table 4. 3: Distribution by Education Level of Respondents	45
Table 4. 4: Distribution by Occupation.....	45
Table 4. 5: Distribution by Income	46
Table 4. 6: Distribution by Awareness of QR Payment Gateway	47
Table 4. 7: Distribution by main purpose of using QR.....	47
Table 4. 8: Distribution by Frequency of use	48
Table 4. 9: Distribution by Mode of Payment	49
Table 4.10: Descriptive Analysis of Consumer Perception	50
Table 4. 11: Descriptive Analysis of Perceived Risk	52
Table 4. 12: Descriptive Analysis of Social Influence	54
Table 4. 13: Descriptive Analysis of Effort Expectancy	56
Table 4. 14: Descriptive Analysis of Facilitating Conditions.....	57
Table 4. 15 Correlation between Dependent and Independent Variables.....	59
Table 4.16 ANOVA	61
Table 4.17 Model Summary	62
Table 4.18: Coefficients of Regression Model	63
Table 4.19: Summary Result of Hypothesis Testing	64

Abbreviations

ANNOVA	Analysis of Variance
EDP	Electronic Data Processing
EFT	Electronic Fund Transfer
EOU	Ease of Use
FTC	Federal Trade Commission
ICFT	Interoperable Credit Transfer Framework
ICT	Information and Communication Technologies
mPKI	Mobile Public Key Infrastructure
MS	Microsoft
PIN	Personal Identification Number
PR	Perceived Risk
QR	Quick Response
QRIS	Quick Response Code Indonesian Standard
TAM	Technology Acceptance Model
TBP	Theory of Planned Behaviour
TR	Technology Readiness
TRA	Theory of Reasoned Action
TTF	Technology Task Fit
UTAUT	Unified Theory on Acceptance and Use of Technology

ABSTRACT

This study investigates consumer perceptions towards Quick Response (QR) payments in Nepal, understanding of the factors influencing adoption. Using a quantitative approach, the research gathers numerical data on consumer perceptions, preferences, and usage patterns related to QR payments. The independent variables for the study are perceived risk, social influence, effort expectancy and facilitating conditions and dependent variable is consumer perception. Out of 386 respondents mostly prefer using Fonepay to conduct their QR transactions. Demographic analysis shows higher acceptance among younger demographics, higher-income groups, and urban consumers. Findings reveal a generally positive sentiment towards QR payments, with convenience, security, and trust as key adoption influencers. However, security concerns and limited awareness pose challenges. This insight informs stakeholders, including policymakers, financial institutions, and technology providers, guiding strategies to enhance security measures and foster a more inclusive digital financial environment. The study concludes that while QR payments have the potential to thrive in Nepal's financial ecosystem, addressing security apprehensions and awareness gaps is crucial for widespread adoption. Future research could delve deeper into specific security concerns, explore cultural factors, and examine the impact of promotional campaigns on awareness and adoption dynamics towards QR payment system.

Key Words: Fonepay, QR transactions, Convenience, Security, Trust

CHAPTER I

INTRODUCTION

1.1 Background of the study

Quick Response codes are two-dimensional, machine-readable matrix bar codes that Denso Wave Incorporated created in 1994 for the goal of quick and accurate inventory inspections. Unlike QR codes, which can store data both vertically and horizontally, traditional one-dimensional bar codes can only store data horizontally. As a result, QR codes can store more precise and large amounts of data than traditional one-dimensional bar codes. QR codes can be decoded by any smartphone and dedicated QR scanners and can contain any textual string. This makes it possible to encode web addresses in QR codes, which can direct the scanning device to the provided URL in the built-in browser. In contrast to barcodes, QR codes also have an error-checking element. This means that even if some of the QR code is unreadable, it can still be successfully deciphered (Fox, 2019).

As QR Code usage expanded globally, new types of QR Codes emerged to fulfill more specific needs. One such innovation was the micro QR Code, designed to occupy less space while maintaining functionality, leading to its adoption as a JIS standard in 2004. In 2008, the iQR Code was introduced, featuring a compact size yet capable of storing large amounts of data, and allowing the use of rectangular modules. Another advancement included QR Codes with reading restrictions, developed in response to evolving user preferences for enhanced privacy and security measures over time (Masahiro, 2019).

Online marketing, particularly mobile online marketing, has been gaining greater attention and recognition by marketers. QR codes make the purchase easier for customers. Moreover, with the increasing competition with e-commerce, the use of QR Codes will give any type of business and utmost competitive advantage to the market. Emerging as one of the leading technologies to transform customers' experience and allowing them to save their time by accessing the information at the tap of their

smartphone device, have made QR codes as one of the most in-demand techs-tool today (Vall, 2022).

1.2 Problem Statement

As the laws for social distancing were imposed following Covid-19, people became increasingly accustomed with digital payments. People avoided standing in lines to pay bills and buy because they were afraid of becoming infected. They've discovered that online payments and buying are more convenient, secure, and time-saving alternatives. Because of their flexibility, security, ease, and ubiquitous availability, QR payments are currently the most popular of all. In Nepal, QR payments have helped people in distant locations overcome geographical hurdles to financial transactions and given them a sense of temporal value. Urban residents can also benefit from it because they have limited time and can use a variety of services offered by QR payments to save a lot of time, increase productivity, and be more efficient. A study that examined the adoption of mobile QR Payments found that young consumers were more content and enthusiastic about doing so. With the use of QR payments, this inquiry intends to analyze and evaluate customer impression in Nepal. The current study will also look at findings that might affect the adoption of QR in Nepal. This research will aim at answering following research questions:

The study on consumer perception towards Quick Response (QR) payment in Nepal identifies several critical issues that warrant attention. Firstly, a lack of awareness and understanding about QR payment systems among consumers poses a significant challenge. Many individuals may not be well-informed about the functionality, security features, and benefits of QR payments, hindering their adoption. Additionally, security concerns represent a prominent problem, as consumers may be apprehensive about the safety of their financial transactions through QR codes. The potential vulnerability to fraud or unauthorized access may undermine the trust required for widespread adoption.

Furthermore, the study aims to explore the impact of socio-economic factors on consumer perceptions, recognizing that disparities in income levels, education, and

geographical location might influence the adoption rates of QR payments. Accessibility to smartphones and reliable internet connectivity, especially in rural areas, may emerge as a hindrance to widespread adoption.

Another area of concern is the influence of cultural factors on consumer behavior towards digital payment methods. Cultural preferences, habits, and traditional attitudes towards cash transactions may shape perceptions and act as barriers to QR payment adoption. Understanding these cultural dynamics is crucial for tailoring effective strategies that resonate with the local population.

The study intends to investigate the challenges associated with the regulatory environment and infrastructure readiness for QR payments in Nepal. Ambiguous or restrictive regulations and the absence of a robust technological infrastructure may impede the seamless integration and functioning of QR payment systems.

Addressing these identified problems is imperative for promoting the successful adoption of QR payments in Nepal. This research aims to provide insights that can guide policymakers, financial institutions, and technology developers in developing targeted interventions to overcome these challenges and foster a favorable environment for QR payment acceptance.

1. What is the status of consumer perception towards quick response payment in Nepal?
2. Is there any relationship between perceived risk, social influence, effort expectancy, facilitating conditions and QR payment?
3. What is the impact of perceived risk, social influence, effort expectancy, facilitating conditions on QR payment?

1.3 Objectives of the Study

The following are the objectives of the research:

1. To assess the status of consumer perception towards quick response payment in Nepal.

2. To analyze relationship between perceived risk, social influence, effort expectancy, facilitating conditions and QR payment.
3. To examine the impact of perceived risk, social influence, effort expectancy, facilitating conditions on QR payment.

1.4 Research Hypothesis

The following are the research HYPOTHEIS that was examined in this paper:

H₁: There is significant relationship between perceived risk and consumer perception towards QR Payment.

H₂: There is significant relationship between social influence and consumer perception towards QR payment.

H₃: There is significant relationship between effort expectancy and consumer perception towards QR payment.

H₄: There is significant relationship between facilitating conditions and consumer perception towards QR payment.

1.5 Rationale of the Study

As QR payment gateways are surging on an account of growing online payment in Nepal, this study undertakes to give an insight about consumer's perception towards QR payment. QR payments are becoming a seamless, fast and simple way for making payments. This study is an attempt to identify the thinking of consumers with respect to QR payments and about the safety of these payments. Though, a lot of research has been done on consumer perception towards credit card payments, very less has been done on other modes of payment like QR and the challenges faced by the consumers for QR payments. The study will provide us with the following insights:

- Understanding the popularity and growing use of QR payment in today's market
- Analyzing the concerns of privacy and security among different age group and its direct impact in consumers perception towards QR payment.

- Analyzing how convenience and flexibility of use of QR payments leads to change in perception among different age groups

1.6 Limitations of the Study

The following are the limitations of this research:

- The study was based on the respondent's perception within Kathmandu Valley
- Honesty of respondents was arguable while filling out the questionnaire
- This research was based on questionnaire only; hence, limited information can be gathered from the respondents as per developed questionnaire.
- A time constraint has been one of the major problems because the topic is vast and time is very limited.

CHAPTER II

LITERATURE REVIEW

In this chapter, the basics and theories (from journals, books, conference proceedings) relating to the concept of digital payment, measures of digital payment activities, consumers perception towards digital payment are reviewed. Likewise, critical evaluation of existing studies being done by various authors on digital payment are also presented.

2.1 Conceptual Review

Concept of Information Technology

Information technology (IT) involves the use of computers to store, retrieve, transmit, and manipulate data or information. Typically applied in business contexts rather than personal or entertainment settings, IT is a subset of information and communications technology (ICT). An IT system encompasses information systems, communication systems, or specifically, computer systems. This includes all hardware, software, and peripheral devices used by a defined group of IT users. Essentially, IT covers everything businesses use computers for, from building communication networks and safeguarding data to managing databases and resolving technical issues to ensure the efficiency and security of business information systems. Demand for professionals in this field is high and growing, and people entering the field have a range of career paths to choose from (Stokdyk, 2019).

Information technology is the broad use of technology to address issues in business or organizations. Regardless of the position, an IT department employee collaborates with others to address both significant and little technological issues (Slyter, 2019).

Although computers and associated networks are frequently referred to as "IT," the phrase also refers to other information dissemination technologies, such as television and mobile devices. Information technology (IT) covers any form of technology, that is, any equipment or technique used by a company, institution, or any other organization which handles information. It incorporates computing, telecommunication technologies, and includes consumer electronics and broadcasting as it is getting more and more digitized.

Spearheaded by the computer, the decades since the mid-1960s have been characterized by an extreme development (Grauer, 2001).

The Evolution of Information Technology

Information technology has dramatically altered organizational structures and business operations. Constantly evolving, it breaks new barriers, defines new horizons, and introduces new dimensions to our lifestyle. IT can be defined as a structured body of tools, techniques, and infrastructure for generating, collecting, storing, processing, and transmitting information and data.

In the late 1950s and throughout the 1960s, business data processing was carried out using punched card equipment, electronic accounting machines, and large mainframe computers with significantly less capability than today's microcomputers. The electronic data processing (EDP) department was responsible for this function. In the 1970s, the advent of primitive multi-user networks connected terminals to these massive mainframes.

This period also saw the emergence of database management systems, developed in response to the challenges of handling large volumes of business data, laying the foundation for Information Systems (IS), Management Information Systems (MIS), and Decision Support Systems (DSS). These processes were centrally managed using application software developed with third-generation programming languages.

Subsequent decades saw the integration of telecommunications and networking technologies for business use. Improving product and service quality became a key objective for businesses during this time, leading to significant investments in total quality management (TQM) strategies by leading organizations in the 1980s.

Electronic Banking

Electronic banking encompasses various methods by which customers can conduct banking transactions electronically, eliminating the need to visit physical bank branches. Terms such as personal computer (PC) banking, Internet banking, virtual banking, online banking, home banking, remote electronic banking, and phone bank all refer to different forms of electronic banking, though they are often used interchangeably.

Among the primary delivery channels for electronic banking services are ATMs, POS systems, mobile banking, and internet banking:

- ATM (Automated Teller Machine): An ATM allows users to withdraw cash, purchase recharge cards, transfer funds, and check account balances 24/7 without visiting a bank branch.

- Internet Banking: This service enables customers to conduct financial transactions securely via a financial institution's website. It includes functions like checking balances, transferring funds, and accessing account information.

- POS (Point of Sale): POS terminals are used in physical stores to process payments for goods or services via card transactions. They manage sales transactions and generate receipts.

- Mobile Banking: Also known as M-banking, this allows users to perform banking activities such as balance checks, fund transfers, bill payments, and credit applications using mobile phones or PDAs. It began with SMS banking and has expanded to include more sophisticated mobile apps.

These electronic banking services have evolved significantly since the introduction of the ATM in the mid-1970s. They provide convenience, accessibility, and flexibility to customers worldwide, including those in remote or underserved areas. Additionally, newer technologies like Electronic Funds Transfer (EFT) and telephone banking further enhance the range of services available electronically, allowing customers to manage their finances conveniently from any location with phone or internet access.

2.2 Theoretical Review

Technology Acceptance Model (TAM):

The review applies the TAM to analyze consumer acceptance and adoption of QR payment systems. It examines the factors influencing perceived usefulness and ease of use, such as perceived security, convenience, and compatibility with existing payment habits. Trust and security are critical factors influencing consumer perception and adoption of QR payment systems. The review explores theories of trust, including the Technology Trust Model (TTM) and the Trust Transfer Model, to understand how trust is established and maintained in QR payment transactions. Perceived risk, including financial, privacy, and security risks, can impact consumer attitudes and behaviors towards QR payment. The review examines theories of risk perception, such as the Protection Motivation Theory (PMT), to understand how consumers assess and mitigate perceived risks associated with QR payment.

Innovation Diffusion Theory:

The review applies the Innovation Diffusion Theory to analyze the diffusion of QR payment technology among consumers. It examines the adoption process, including awareness, interest, evaluation, trial, and adoption, to understand the factors influencing QR payment adoption at different stages. Social Influence: Social influence, including peer recommendations, social norms, and cultural factors, can shape consumer perceptions and behaviors towards QR payment. The review explores theories of social

influence, such as Social Learning Theory and Social Identity Theory, to understand how social factors influence QR payment adoption.

QR (Quick Response)

Consumers perceive QR code payments as convenient, practical, and time-saving. According to Ryu (2013), individuals using QR codes in the US tend to be more innovative, adventurous, and engaged in larger-scale shopping compared to non-users. They are also more experienced in online shopping. Almehairi and Bhatti (2014) presented a conceptual model in the UAE, highlighting a strong consumer demand for QR code-based shopping due to its ease and utility, particularly appealing to younger and middle-aged consumers seeking convenience and avoiding long queues. Wara and Dugga (2014) explored how QR codes enhance retail shopping experiences by providing real-time product information through an efficient online catalog system.

Perception

According to Schacter and Daniel (2011), perception is the organization, identification, and interpretation of sensory data in order to represent and comprehend the information or environment being given. The word perception is derived from the Latin perception, which means gathering or receiving.

In addition to the passive reception of these signals, perception is also influenced by learning, memory, expectancy, and attention in the recipient. Perceptual systems can also be analyzed computationally by examining the information they process. Philosophical discussions on perception include debates on whether sensory qualities like sound, smell, or color exist objectively or are constructs of the mind. Traditionally seen as passive receivers, perceptual systems have been shown through studies of illusions and ambiguous images to actively and pre-consciously interpret incoming stimuli. There remains ongoing debate regarding whether perception functions akin to hypothesis testing, similar to scientific inquiry, or if the richness of realistic sensory data makes this process redundant (Gregory, 1987).

According to Bernstein (2010), sensory input is a process that transforms this low-level information to higher-level information (e.g., extracts shapes for object recognition). The process that follows connects a person's concepts and expectations (or knowledge), restorative and selective mechanisms (such as attention) that influence perception. Psychophysics quantitatively describes the relationships between the physical qualities of the sensory input and perception. Sensory neuroscience studies the neural mechanisms underlying perception. (Fechner & Gustav, 1860).

Perceived Risk

According to Hsieh (2014), Perceived risk refers to customers' feelings of uncertainty regarding potential negative impacts when using new technology, which can hinder adoption. In studies examining Malaysian customers' perceptions of mobile payments, it was found that customers are hesitant to adopt m-payment due to fears of compromising confidential information. Additionally, customers are concerned that mobile transactions may heighten the risk of transaction fraud. A qualitative study by Mallat identified several dimensions of risk associated with m-payment usage. First, there is the risk that someone else could make payments if the device is lost. Second, there is the possibility of a lack of transaction records, complicating follow-ups. Third, there is the risk of errors in payment transactions. Lastly, there is the risk of exposing privacy through mobile transactions. Recent studies have confirmed that perceived risk negatively influences customer intention to use m-payment services. Anxiety refers to a feeling of unease when using technology, driven by concerns about whether the technology meets requirements and its safety level. Previous research has demonstrated that anxiety can impact technology usage, potentially leading to reduced adoption or avoidance. Therefore, the researcher identified anxiety as a crucial factor to investigate in this study, particularly among small entrepreneurs and their perceptions of QR Code technology, considered a modern technological concern. Small business operators often experience anxiety related to technology, such as fears about its complexity, limited access to learning resources, and lack of user familiarity. Understanding these concerns is essential for studying

cognition-based trust antecedents and consumer perceptions regarding online sellers, focusing on information quality, perceived privacy, and security protection.

Technology readiness (TR)

Technology readiness (TR) refers to people's propensity to embrace and use of new technologies for accomplishing goals in home life and at work. Based on individual's technology readiness score and the technology readiness, they further classified technology consumers into five technology readiness segments of explorers, pioneers, skeptics, paranoids, and laggards. S-shaped adoption curve of innovators, early adopters, early majority, late majority and laggards. The Diffusion of innovation or Technology readiness is vital for organization implementation success because it is market focus,

The success of PI depends on its relevance and perceived usefulness to the customers. More the customers feel information is useful; they will adopt QR codes for receiving information Higgins, Wolf and Wolf (2014), concurrent to this the affective attitude generated through information leads to liking, preference and conviction through AD QR codes. In their seminal paper, Lavidge and Steiner (1961) identified three key functions of advertising: firstly, creating awareness and disseminating knowledge; secondly, fostering customer liking and preference by shaping favorable attitudes; and thirdly, guiding customers towards making a definite purchase decision. Similarly, Jung, Somerstein, and Kwon (2012) argue that advertising QR codes fulfills these functions effectively. Additionally, QR codes are targeted towards specific customer groups who find the messages appealing and useful. These customers' attitudes are influenced by the attractiveness of advertising, especially when coupled with sales promotion offers, as noted by Singh and Bamoriya (2013). The conative action leads to BP sent via QR code; customer's acceptance of code will lead to payment gate to finish the transaction. The security of financial transactions is paramount to mitigate customer risks, as highlighted by Cabanillas, Luna, and Rios (2015). Humbani and Wiese (2018) discussed consumer concerns about payment insecurity through mobile phones, attributing these concerns to potential hacking risks. In contrast, Lubua and Pretorius (2018) found in their study that error-free financial transactions enhance consumer trust, fostering adoption and future use of the technology (Kokku, 2021).

Social Influence

Social influence could be an important predictor for customers to adopt a new technology. Here's a paraphrased version:

Customers factor in social influence when deciding whether to adopt m-payment. Social interactions within groups often involve sharing service experiences, influencing consumption choices. In this study, social influence is defined as the extent to which customers perceive others' opinions as important in their decision to use m-payment. Social influence (SI) is the degree to which an individual perceives that important other believe he or she should use the new system. SI becomes the biggest supporting factor in the use of a new system by a person because it is influenced by the encouragement of the people and situation around him/her. This construction has been widely accepted by many previous researchers in determining the interest in adopting technology such as mobile payment (Putera & Nilo, 2021).

Effort Expectancy

Effort expectancy is similar to the concepts of perceived ease of use in TAM which is defined as the degree of ease m-payment can be used. Effort expectation is the degree to which ease of use is associated with the system use Venkatesh (2012). "This variable has been derived from the combination of theories, which includes 1. Perceived ease of use, 2. Complexity, 3. Ease of use. Similarities have been noted in previous research Davis et al. (1989); Moore & Benbasat(1991). This variable has been validated by numerous studies in electronic commerce (e-commerce) adoption. For instance, Escobar-Rodríguez and Carvajal-Trujillo found that effort expectancy is the main factor that influence customer's intention to purchase online tickets for low-cost carriers, while in Musleh, et al. it positively impacts customer's intention to shop online. In m-payment adoption, Abidin, et al. proved that this variable affecting customer's intention to use the technology where customer expects greater ease in performing purchase than using conventional cash payment. In m-payment, customer need not to bring cash to make a payment" (Dawi, 2019). "Perceived ease of use is the degree to which a person believes

that using a particular system will save effort" Davis (2009). There are many studies that also use similar concepts as "perceived ease of use" such as "complexity" and "expected effort" (Venkatesh et al., 2003). An easy-to-use technology will stimulate potential users to increase their intention to use new technology and services. Studies of Venkatesh et al. (2003), Davis et al (1992), Taylor and Todd (1995), Shin et al. (2012), also confirms and demonstrates that ease of use is a factor influencing the intention to adopt new technology and services. The higher customers' perceived ease of use on QR code service is, the easier it is for customers to accept the service (Thu Ngo & Nguyen, 2020).

Facilitating Conditions

Facilitating conditions is the degree to which a person believes that an organization or technical infrastructure is available in support of system use Venkatesh et al.: (2012). The construct of facilitating conditions is comprised of perceived behavioral control (TPB/DTPB, C-TAM-TPB), facilitating conditions Chaveesuk & Piyawat (2021). Price value refers to "the trade-off between the benefits derived from using technology and the costs associated with its use. Positive price value occurs when the benefits outweigh the costs. In e-commerce adoption studies, it has been established that positive price value significantly influences customers' intentions to shop online". For example, Escobar-Rodríguez and Carvajal-Trujillo termed this concept "price saving, showing a positive relationship between perceived monetary savings and online purchase intentions. This variable has also been studied in the context of m-payment services". However, findings an insignificant effect of price value on the intention to use m-payment services, leading to contradictory results that warrant further investigation in current research settings. It is argued that when customers perceive the benefits of using m-payment to outweigh the costs, price value significantly affects their intention to use such services.

Habit, included in the UTAUT2 model, reflects "the extent to which customers engage in automatic behaviors due to past learning experiences. In commercial activities, customers follow a series of repetitive steps from recognizing a need to consuming a product, fostering the formation of habits. In the context of m-payment, habit emerges from the

repetitive use of mobile devices for mobile commerce, such as mobile banking. Therefore, habit may facilitate behavior transfer and indicate the adoption of m-payment services”.

Rogers (2003) defined perceived compatibility as “the degree to which an innovation is perceived as being consistent with the existing values, needs, and past experiences of potential adopter.” Schierz et al. (2010) explained that “perceived compatibility encompasses the reconcilability of an innovation with existing values, behavioral patterns, and experiences.” From these definitions, it can be inferred that “an individual's decision to adopt new technology—specifically the QR mobile payment system in this study—will be influenced by whether the technology aligns with the adopter’s lifestyle, behavior, or needs. For example, does the QR mobile payment system fit into their shopping habits, or can it integrate seamlessly into their lifestyle? Previous research by Moore and Benbasat (1991) and Tornatzky and Klein (1982) has shown that perceived compatibility is a crucial factor in technology acceptance. Similar findings are evident in the context of mobile payments (Aydin & Burnaz, 2016). Therefore, it is expected that individuals who perceive the system as compatible with their existing needs, lifestyle, or behavior will be more interested in adopting the QR mobile payment system” (Siali, et al., 2021).

From a marketing perspective, Kim and Han (2014) observed that advertisements highlighting benefits increase consumer engagement. Extrinsic rewards, such as coupons, rebates, and sample gifts, can motivate consumers (Aydin and Burnaz, 2016). Evans (2014) noted that loyalty points can drive consumer adoption of mobile payment systems. Additionally, Points (2016) reported that 94.4% of surveyed consumers would use a mobile wallet more frequently if they could earn or redeem points and miles with every purchase, emphasizing the importance of integrating loyalty programs into mobile wallets.

Definitions of innovativeness vary across disciplines. Rogers (2003) identified early adopters of innovations as innovative, while Agarwal and Prasad (1998) defined personal

innovativeness in IT as the willingness to try new technologies. Innovative individuals are more likely to accept and adopt new technologies (Aydin and Burnaz, 2016). Previous studies have examined the impact of personal innovativeness on adopting IT systems (Agarwal and Prasad, 2011), mobile services (Zarmpou et al., 2012), and mobile wallets (Aydin and Burnaz, 2016). Sulaiman et al. (2007) found that highly innovative individuals are more likely to adopt mobile banking in Malaysia, and Yang (2005) reported a positive influence of innovativeness on mobile commerce adoption in Singapore.

There are gaps between the present research and previous studies regarding objectives, analytical tools, and data collection periods. The current research aims to draw a conclusion about customers' perceptions of QR payment by considering previous studies. These earlier works provide the foundation for the present study, and thus, various books, journals, articles, and published and unpublished dissertations are referenced to make the research effective and smooth.

2.3 Empirical Review

Samson, Mehta, and Chandani (2014) conducted research on the impact of online digital communication on customer buying decisions, specifically within the automobile industry and focusing on the passenger car segment. The study aimed to examine the effectiveness of online digital communication as a marketing medium. The sample population consisted of 100 post-graduate MBA students and urban professionals aged 25 and above. The findings revealed that online information sources are significantly more effective in communicating detailed specifications, features, and comparative information about passenger car models compared to traditional media like television and print.

K. and M.,(2015) made a study about online marketing and consumer purchase behavior in Nigerian firms by using a structured questionnaire to elicit data from selected firms in Lagos. For the purpose of this research initial and raw data were received through the queries and questions by sample public, where questionnaire comprised close-ended

questions only. 120 questionnaires were administered to the respondents from the 30 companies from Lagos metropolis. The Statistical Package for Social Sciences (SPSS) version 20.0 was used for analysis and evaluation of data. In the study hypothesis are tested using Pearson Moment Correlation Analysis. The studying reveals that consumers who follow another-based decision making process are shifting towards the internet/online marketing because of the unique characteristics of the internet such as information accessibility. The study shows that there is significant relationship between consumer purchase decision and infrastructure for the internet and also there is significant relationship between consumers purchase decisions and internet security.

Andac, Akbyk, and Karkar(2016) tried to find out the impact of content marketing on satisfaction of consumers. In this study a face to face questionnaire method was applied and 22 questions were asked “to the 3rd and 4th grade students studying in Business Administration in Sileyman Demirel University located in Isparta, Turkey. 200 respondents were asked the 7 questions about the demographic characteristics and their perception regarding content marketing and remaining questions were asked to measure the customer satisfaction factor in the digital content market. 5 points likert scale was used and the data was collected from questionnaire conducted face-to-face and reliability testing was performed to test the extent of reliability of the data. The study shows that only 40.7% respondents hear about content marketing and only 26.2% know what the content marketing is. In research it was found that there was no relationship between gender, age, income, internet usage time or shopping frequency on internet and customer satisfaction level provided by content marketing. In the scope of the research, it was also seen that 3 factors could be effective in decision making phase which are pre-sale, sale and post-sale”. The study concluded that the companies should identify the customer expectations, content should be created by the companies in such a way that it provided the impressive values which will eventually turn the consumers into customers.

(Mahalaxmi & Ranjith, 2016) mainly focused to examine the intention of the customers to make utilize of the digital marketing channels in their buying decision and also analyses that what kind of product that they should buy make use of digital marketing more preferably in their research named as impact of digital marketing on consumer purchase decision in Trichy. It reveals that people are aware of digital channels in spite

of their education qualification and the customer prefers digital channels to buy any sort of products. The researchers find out that the effectiveness of digital channel does not accessible in change of general opinion of customer towards purchasing goods and services.

(Sathya, 2017) conducted a study on digital marketing and its impact for both customers and marketers. The primary data was collected from the 100 respondents through questionnaires and secondary data was collected from journals, books and magazines to develop the theory. The study find out that the ratio of male customers is very high in online shopping that is 70%. Awareness about online shopping is 100% among the respondents. 54% of respondents feel that the availability of online information about product and service is outstanding. People feel secure during online purchasing. 46% of the respondents purchase the products 2-3 times in a year. The study concluded that digital marketing may achieve something more if it consider consumer desire as a peak priority.

(Sivasankaran, 2017) tried to find out the changing buying behavior of the youth and their impact on digital marketing in Kanyakumari District, India. Both primary and secondary data were used and random sampling technique was used to select the sample. 100 youngsters were randomly selected and questionnaires were distributed among them. By using the five point likert scale, the study reveals that most of the youngsters of the present generation have access to the digital media but the lack the awareness about its optimum utilization. The study find out that lifestyle, attracting the opposite sex, purchasing power, family background, employment status of the youth, intervention of the western culture, educational qualification are the factors which generally influence the buying behavior of the youth. The study concluded that in order to capture the potential market, the marketers need to understand the changing buying behavior of the youth and adapt themselves and develop the strategy according to the development of the technologies.

(Nizar & Janathanan, 2018) examined the impact of digital marketing on consumer purchase behavior by conducting a case study on Dialog Axiatia in Colombo, Sri Lanka with specific reference to social media marketing. Cost efficient, information satisfaction, consumer trust, internet shopping experience were analyzed in which the consumer's

purchase behavior and the reputation of the firm depends. This research is based on survey method as the questionnaire was distributed to 184 respondents as well as interview was conducted among the interviewees in Dialog Axiata. By utilizing the journal articles from the previous researchers, data was collected. The data for this research was analyzed through IBM SPSS statistical software. The study reveal that Dialog should consider about the charge of their services as 10.9% of the respondents mentioned that charged price is not affordable. Dialog need to improve their service quality of 4G network in fact they are about to launch 5G network as present service quality of 4G network is not satisfactory one as 9.3% of the respondents states that Dialog does not provide the effective service quality. The study also reveals that Dialog also needs to provide the proper information to the consumers in order to gain the trust of the consumers as 9.8% of the respondent states that there is no consumer purchase behavior on online purchase.

Ghazie amd Dolah, 2018, tried to find out the consumer behavior towards digital marketing in Malaysia. The study was mainly focused on working consumer in Kuala Lumpur. Primary data was collected through online survey from 40 respondents whereas secondary data was collected from existing research report, survey, online journals, e-books, books, online articles. The study reveals that mainly adult generation and females are generally more active on internet. The study shows that 100% respondents have access to internet and 78.57% respondents are universities graduate while others 21.43% are from high school graduates. Most of the respondents are using internet to gain information that is 46.67%. 33.33% of the respondents slightly often do online shopping and it is popular because the information about the products can gain easily. Product review, price comparison and product discounts are easy to get. 53.33% of respondents trust internet advertisement and 40% ignore online ads. Overall the study reveals that the consumer has different needs and expectations towards digital marketing.

Hemavati and Raji (2018) conducted a study on impact of digital marketing on consumer buying behavior with an aim to find out about the awareness of digital marketing, type of products bought by utilizing digital market, the impact of digital marketing on consumer

buying behavior and to provide marketing strategies to improve more sales. The study was conducted in North Bangalore and 100 respondents were chosen randomly in the streets and neighborhood. Structured questionnaire were prepared for the purpose of collecting primary data and secondary data were collected from secondary sources which includes research papers, newspapers, articles and other information available in the internet. The study reveal that among the respondents 40% of them are aware about websites, 30% are aware about social media, 20% of the respondents are aware about multimedia advertising and 10% are aware about email advertising. 50% of the respondents prefer website for buying products whereas 20% and 15% prefer social media and e-mail simultaneously. 40% of respondents were influenced by websites to buy more whereas 30% are influenced by social media, 20% are influenced by multimedia and 10% are influenced by e-mail and others. 65% of the respondents frequently prefer to buy shopping goods online, 20% prefer to buy convenience goods and 15% prefer to buy speciality goods. The study also reveals that 20% of the respondents are influenced by digital channel towards purchase decision, 10% of the respondents agree that digital channels change opinion towards purchase decision. 15% are neutral and 30% disagree that digital channels influence consumers to purchase online. The study find out that 30% of the respondents are totally satisfied with the products bought online whereas 50% of the respondents are satisfied, 10% are neutral and 5% disagree. The study shows that 30% of the respondents bought the products online in every month, 40% of the respondents bought products sometimes, 20% rarely purchase and 10% never purchase online. The study suggested that companies need to be aware of the types of product they sell as digital channels are influencing consumers to change opinion toward purchase decision.

(Godwin, 2019) in the study conducted in Nigeria results showed that the digital marketing has a profound effect on consumer buying and identified that “the Nigerian consumers buy different categories of the products on digital media platforms and categories of products that consumers buy on digital channels include convenience products, shopping products, specialty products and unsought products. Digital media platforms such as facebook, twitter, youtube, google, instagram, website/ blogs,

multimedia advertising, emails, linkedin have direct influences on consumer behavior and buying decision process. The study concluded that the world has become a global marketplace and in order to remain competitive in today's business environment, companies must operate on a global scale using technology as a strategic tools".

Kaushik and Prativindhya (2019) investigated the influence of digital marketing on consumer buying behavior for electronic products among urban consumers in India. The study was descriptive and included a sample size of 500 respondents selected through judgment sampling. Data was collected using a structured questionnaire and analyzed using factor analysis and regression. The study identified six key factors influencing consumer buying behavior: Search Engine Marketing, Content Marketing, Online Public Relations, Social Media Marketing, Affiliate Marketing, and E-mail Marketing. The findings indicated that search engine marketing effectively attracts customers searching for information online, especially when the Click Through Rate (CTR) is high. Content marketing was found to be crucial as consumers often navigate to products through relevant content. Word of mouth and online ratings and reviews were also significant in influencing consumer decisions. The study find out that social media marketing is one of the best digital marketing factors as lots of people are engaged in various social media platforms such as: Facebook, Twitter, You Tube, Snapchat, TikTok, Instagram and so on. The study find out that e-mail marketing can be an effective tool for making the long term relationship with the consumers. The success of e-mail depends on its opening rate, CTR and response to call to action on landing page. Apart from all these factors the study find out that affiliate marketing has no significant influence on consumer buying behavior. The study concluded that the popularity of digital marketing is increasing as lots of people are engaged in different kinds of digital platforms and also popularity of mobile phones makes easier for developing the digital marketing platforms.

Sharma and Thakur (2020) evaluated the impact of digital marketing on consumer buying behavior and awareness of digital marketing in Mumbai. For the purpose of collecting data questionnaires were provided to 100 participants who were actively involved in digital platforms in order to buy products and services. The respondents were asked the questions about their age, monthly income, occupation and so on. The data was

evaluated and the theory was checked using a mathematical method such as chi-square check. The study reveal that with the changes in consumer behavior i.e the consumers are simultaneously shifted towards the digital technologies companies should also adopt the digital platforms in order to progress. The study signifies that there is a connection among the consumer's income and goods they buy. There is a meaningful association among the consumer loyalty and purchasing of the products. The study concluded that a business will achieve even better with digital media because it knows and implement what the customer wants.

(Bansal, 2020) investigated how Chandigarh's consumer behavior was affected by digital marketing platforms. The study's primary goal was to investigate consumer purchasing patterns for herbal cosmetics. The major goals of the research were to determine whether or not consumers are more likely to make purchases online and the effects of digital marketing on consumer buying behavior according to gender. A questionnaire was distributed to people in Punjab between the ages of 18 and 25 and to graduate students as part of a descriptive research design, and quantitative research was also conducted. The information was gathered through snowball sampling. There were 102 answers in all. The Cochran's sample size formula was used to determine the sample size, and SPSS was used to test the hypothesis. According to the report, consumers are becoming more sensitive about their appearance, and any firm may succeed by getting to know its customers. According to the report, consumers use search engines to aid in their decision-making and that photo and video content has a favorable and significant impact on their purchasing decisions. According to the study's findings, the cosmetics business in India is among those with the quickest growth rates. Marketers should be aware of the variables influencing consumers' purchasing decisions as well as their opinions of cosmetic items. People always prioritize quality when purchasing cosmetics and view them as an essential component of daily life, which is a good sign for marketers.

Goplani, Gupta, and Sabhani (2020) this study focused on influence of digital marketing on buying behavior of youth. The respondents for this study were youth between 18 and 30 years who reside in Mumbai city. By using non probability sampling technique

structured questionnaire were asked to 227 respondents and likert scale, Chi-Square and percentage method statistical tool were used to receive the data. The study reveal that modern form of marketing method such as: website, social networking sites are gaining more popularity among the youths because of their 24 hours availability, quality information and on time delivery. Apart from this the study also provides the suggestion to the customers to check the authenticity of the websites, online offers as well as for the marketers the study suggest that they should maximum utilize the different online platforms in order to increase their sale.

Omar and Atteya,(2020) examined the effectiveness of e-mail marketing, mobile marketing, and retargeting marketing channels on the consumer buying decision process in the Egyptian market. Standard sampling method was used and 285 questionnaires were distributed among them 213 samples were obtained. Need recognition, information research, evaluation of alternatives, purchase decision, post purchase behavior were determined as the consumer decisions stage. The study reveals that among the three variables re-targeting has a high impact on consumer decisions in the evaluation stage, then information research, need recognition, purchase decision and post purchase. E-mail has a high impact on post-purchase and information research and has a negative impact on consumer decision. The study also shows that mobile marketing channel has a negative impact on the consumer buying decision through all the stages of the consumer buying decision process. The study suggested the marketers that digital marketing channels are needed for the businesses in order to earn more profit that's why they should involve more on digital marketing channels to promote their products.

Jain and Pandey (2020) looked at how consumer behavior is impacted by digital marketing. Data collection for the study was done in India using the random sample method. A standardized questionnaire with a Likert scale was utilized to gather information from 150 respondents. The tools for data analysis used were ANOVA, regression, and correlation. According to this survey, digital marketing is the most popular, efficient, and affordable method of advertising goods and services and

influencing consumer behavior. According to the report, firms should gather and appropriately apply customer feedback in the right way.

Hole, Pawar Hole, and Malkar's study from 2020 examined digital marketing critically with particular attention to the Indian market. The study's goals are to identify the influence of digital marketing on customer purchasing decisions as well as the value of digital marketing in today's cutthroat marketplace. The study found that because to mobile technology advancements and affordable data plans, the average person can now access the internet in their daily lives. Businesses must be present on the digital landscape in the modern era if they want to assess how consumers' purchasing patterns are evolving. Business requires to pick the profits then they should work as per the strategies of digital marketing in India as everyone and the whole thing is recurrently related by way of approaches for digitalization.

(Pal & Shukla, 2020) analyzed the impact of digital marketing on consumer buying behavior in Gorakhpur city, India. The research was conducted with the aim to distinguish the variable impact of buying behavior of the customers and to inspect the changing purchasing behavior of young and their effect on advanced advertising. Through the questionnaires filling method and from magazines, newspapers, journals data were collected. A sample of 320 respondents was selected for the study of which 71.50% were males, 27.30% were females and 1.20% were transgenders. This study shows that 58.20% respondents were belong in age of 21 to 25 year which means youngsters are more interested to buy online products. 32.80% of respondents got motivated to involve in digital marketing because of easy payment factor and 23.40% were involved in digital marketing because of wide range of products. 36.40% of respondents prefer to buy mobile and accessories and second popular item is fast food. This study reveals that most of the youngsters prefer digital marketing over traditional marketing because the information about the various products can be found in short period of time, easy payment, wide range of products and customer see the offer and discounts.

In order to determine the efficacy and influence of digital marketing on customer purchasing behavior, specifically with regard to consumer electronics, (Bhardwaj & Bordoloi, 2020) did a study. The sample size for the study in Guwahati City, India, was 100. Data was gathered through questionnaires and from journals, periodicals, and previous research projects by employing both primary and secondary sources of data, including those mentioned earlier. The research design is descriptive, and convenience sampling is used. The survey collected the information about the responses, reasons, preference of consumers towards digital marketing over traditional as well as the study analyzes the impact and non-impact of digital marketing. The study reveals that the involvement of male customers is more than the female customers and 88% of the respondents have purchased goods through digital marketing. The study shows that respondents prefer digital marketing because of readily involvement, consumers updated, quick purchase are the reasons for buying the goods promoted digitally. According to the report, people favor digital marketing since it is easy to become involved, keeps customers informed, and allows for speedy purchases of the products that are offered online. The study reveals that men are more affected than women are, and that the greatest effect of digital marketing is on raising customer awareness of new products and releases. The study also looked at the reasons why consumers weren't affected by digital marketing, including media weariness, a lack of trust, and not paying attention. According to the study's findings, consumers are now conducting their own research, and digital word-of-mouth advertising has established itself as a reliable method of promotion promotional strategies are affecting the people, whether positively or negatively.

Basr and Daud,(2020) analyzed the impact of purchasing behavior towards digital marketing in Kangar, Perlis by using the independent variables such as attitude, subjective norms, perceived behavior, and pricing that effecting the purchasing behavior. This research used convenience sampling method and 381 people were randomly selected as respondents from the population. The target sample were given questionnaire that contains questions about the independent variable, dependent variable and demographic factors. The questionnaire uses likert scale as a measuring tool. The study reveals that among the independent variables only perceive behavior control was found to have no

significant effect on digital marketing as the significant value of perceive behavior is 0.721 which is more than the regression analysis 0.05. Apart from perceive behavior attitude , subjective norms, pricing have an impact on digital marketing as their values are 0.01, 0.017, 0.018 simultaneously.

Al-Azzam and Al-Mizeed (2021) carried out a study to examine the influence of digital marketing channels purchase decisions. The study's independent variables were the digital marketing platforms, such as “email marketing, social media, online advertising, and mobile marketing, while the dependent variable—consumer purchase decisions—was studied based on the product and brand choices”. Students from three universities completed 300 questionnaires, and 220 responded, yielding a 73% response rate. The primary data collection tool for this study was an online survey that was administered to college students. It was discovered that “social media marketing and mobile marketing, has a profound impact on consumer purchasing decision. E-mail marketing is the most negligible influential factor in student purchasing decision. The result of this study suggest that firms should adopt strategies to leverage the digital world and technology increase brand awareness through digital platforms to continue competing in today’s commercial environment”.

Ganapathi, Prabhudeva, Senthilsabariviswanath, and Renupriya,(2021) conducted a study mainly focused on transformation of digital marketing in promoting the brands at a global level, better understanding of consumer preferences and analyze the behavior pattern of consumers at Salem district. This study was an explanatory research and questionnaires were distributed through the internet. The study reveal that consumer preference and behavior are changing gradually especially the millennial generations. The consumers seek the information about the products, review in the internet before buying them that’s why the businesses need to provide accurate and up-to-date information. The research concluded that digitalization has brought positive impact in consumer behavior.

The summary of review of literature of different authors discussed above has been presented in table 2.1.

Table 2.1

Summary of empirical review

Authors	Findings
Samson, Mehta, and Chandani (2014)	The study reveals that online information sources are much more effective for communicating detailed specifications, features and comparative information about a particular passenger car, model as compared to traditional media like television and print.
K. and M.,(2015)	The study shows that there is significant relationship between consumer purchase decision and infrastructure for the internet and also there is significant relationship between consumer purchase decision and security in Lagos.
Andac, Akbyk, and Karkar(2016)	The result of the research indicate that there was no relationship between gender, age, income, internet usage time or shopping frequency on internet and customer satisfaction level provided by content marketing. The study also reveals that 3 factors could be effective in decision making phase which are pre-sale, sale and post-sale.
Mahalaxmi and Ranjith (2016)	This study reveals that people are aware of digital channels in spite of their education qualification and the customer prefers digital channels to buy any sort of products.
(Sathya, 2017)	The study reveals that awareness about online shopping is 100% among the respondents as people feel secure during online purchasing, 46% of the respondents purchase 2-3 times in a year.
(Sivasankaran, 2017)	The study find out that lifestyle, attracting the opposite sex, purchasing power, family background, employment status,

of the youth, intervention of the western culture, educational qualification are the factors which generally influence the buying behavior of the youth.

- (Nizar & Janathanan, 2018) This study reveals that Dialog needs to provide the proper information to the consumers in order to gain the trust of the consumers as 9.8% of the respondent states that there is no consumer purchase behavior on online purchase.
- (Ghazie & Dolah, 2018) This study showed that the consumer had different needs and expectation towards digital marketing.
- Hemavati and Raji(2018) This study shows that 30% of the respondents bought the products online in every month, 40% of the respondents bought products sometimes, 20% rarely purchase and 10% never purchase online.
- (Godwin, 2019) This study identified that “the Nigerian consumers buy different categories of the products on digital media platforms and categories of products that consumers buy on digital channel include convenience products, shopping products, specialty products and unsought goods”.
- Kaushik and Prativindhya,(2019) This study reveals that the popularity of digital marketing is increasing as lots of people are engaged in different kinds of digital platforms and also popularity of mobile phones makes easier for developing the digital platforms.
- Sharma and Thakur (2020) This study reveals that with the changes in consumers behavior, the consumers are simultaneously shifted towards the digital technologies companies should also adopt the digital platforms in order to progress.
- (Bansal, 2020) This study examines the impact of photo and video on

customer behavior, finding that consumers rely on search engines to guide their decisions and that these effects are positive and significant.

- Goplani, Gupta, and Sabhani (2020) This study reveals that modern form of marketing method such as: website, social networking sites are gaining more popularity among the youths because of their 24 hours availability, quality information and on time delivery.
- Omar and Atteya,(2020) This study demonstrates how the customer purchase decision process, at all stages, is negatively impacted by the mobile marketing channel.
- Jain and Pandey, (2020) This study reveals that digital marketing is the most trending, quick and economic form of selling of products and services, promotional activities which influences the consumer's behavior.
- Hole, pawar hole, and Malkar,(2020) The study found that because to mobile technology advancements and affordable data plans, the average person can now access the internet in their daily lives.
- (Pal & Shukla, 2020) This study reveals that most of the youngsters prefer digital marketing over traditional marketing because the information about the various products can be found in short period of time, easy payment, wide range of products and customer see the offer and discounts.
- (Bhardwaj & Bordoloi, 2020) This study shows that respondents prefer digital marketing because of readily involvement, consumers updated, quick purchase are the reasons for buying the goods promoted digitally.

- Basr and Daud,(2020) This study demonstrates that only the control of perceive behavior, with a significant value greater than the regression analysis's cutoff of 0.05, was shown to have no meaningful impact on digital marketing among the independent variables.
- Al-Azzam and Al-Mizeed (2021) This study discovered that social media marketing and mobile marketing, has a profound impact on consumer purchasing decision
- Ganapathi, Prabhudeva, Senthilsabariviswanath, and Renupriya,(2021) The study reveals that consumer preference and behavior are changing gradually especially the millennial generations.
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2.4 Research Gap

In Nepal, the customer impression of QR payments is a topic that has not been sufficiently investigated. Research on customer preferences and perceptions of QR payments in Nepal is still lacking. This research gap is especially important because mobile payment systems are gaining in popularity in Nepal and because QR payments have the potential to play a significant role in the expanding payments market. To fully comprehend the market potential for QR payment in Nepal, studies that examine the factors influencing adoption or rejection of the technology, consumer attitudes toward the technology, and the level of confidence and security connected with it, are required.

CHAPTER III

RESEARCH METHODOLOGY

3.1 Introduction

The research techniques that were employed to complete the study's specified objectives are described in this chapter. It illustrates the complete process of research into how customers perceive QR payments. As a result, this chapter contains information on the research design, sources for data collecting, tools employed, data collection methodology, population and sample, instrumentation, instrument administration, and data analysis strategy. Highlighting the procedures and methods used to obtain the most accurate results while still adhering to the research's stated goal and testing the hypothesis is the main goal of this chapter. The methodology and design were used in accordance with the type of research.

3.2 Research Design

The primary survey is the foundation for the research's conclusions. The purposive and convenience research design has been adopted for this study. A series of well-structured questionnaires is created, distributed, and then collected from students, workers, and professionals in order to gather the data. The results are entirely supported by the information and evidence that the sampled respondents gave. In business and management research, the survey approach is a well-liked and frequently employed tactic. In order to gather information for this research study, a structured survey-style questionnaire will be used. The Cronbach's alpha test, which is the most used test for the inter-item consistency reliability and the best measure for many scale items, is used to examine the reliability and validity of scales.

3.3 Sample Description

3.3.1 Population and sample

A population is basically defined as the universe of units from which the sample is to be selected. The target population to assess the digital payment are people who frequently use QR payment gateways to make their payments in purchase or travel. The selection of

the sample is one of the difficult procedures in the research process. One of the most common non-probability sampling techniques was used in this investigation, convenience sampling. People who are simple to approach make up a convenience random sample. A sample size of 386 respondents was taken people who are using QR to make payment. Respondents from different age groups and occupational backgrounds were chosen in order to diversify the sample.

3.3.3 Instrumentation

In order to answer research questions, it is crucial for a researcher to choose a suitable study population and a proper sample technique. Sampling is the deliberate selection of a predetermined number of individuals to represent a specific community. In order to collect data from a representative sample of the population, it is crucial to decide on the sampling size and sampling frame because it is not practical for the researcher to carry out a census study.

The questionnaire consists of background questions for demographic information, and questions related to level of importance given by the respondents to different factors while doing QR payments. There are five questions in Section A. From these eight questions, researchers aim to know the demographic composition of the respondents such as gender, age, education level, income level and usage related to QR payments. In Section B, mode of payment, frequency of use, purpose of use and awareness related to QR payments is analyzed and also is created to show and evaluate the dependent and independent variables of this research which consists of perceived risk, social influence, effort expectancy and facilitating conditions as independent variable and consumer perception as dependent variable. There are four to five questions included in each of the dependent and independent variable. In this section, there are five questions required to be answered by respondents. The full questionnaire is presented in Appendix. Respondents were asked along a 5-point Likert-scale (1= strongly disagree; 2=disagree, 3=neutral, 4=agree, 5= strongly agree).

The questionnaire was administered via email as well as physical forms were distributed as per convenience. At the beginning, the participants received more information about the aim of the survey, and they were reminded that their participation was voluntary and their answers would remain anonymous.

Questionnaire

One of the most widely utilized data collection methods within the survey strategy in business and management research is the questionnaire. In general, questionnaires cover all data gathering methods where respondents are requested to answer the same set of questions in a planned sequence. Due to the fact that each responder is asked to respond to a same set of questions, using a questionnaire is an effective way to obtain responses from a large number of people. Additionally, it can avoid bias during the process of gathering information. As a result, the most reasonable and appropriate approach for gathering information from a large number of people in order to achieve the goals and objectives of the research study is through the use of questionnaires.

Questionnaire Design

The author distributed questionnaires that were administered by a researcher for the purpose of gathering data from the respondents. The questionnaire is made to allow for the empirical testing of the theory put forth in the previous chapter regarding the relationship between the respondents' demographic characteristics, perceived risk, social influence, expected level of effort, and enabling circumstances as they relate to their perception of QR payments.

The questionnaire for the research is divided in two major sections. Section 'A' deals in collecting of demographic factors of the respondents which mainly includes facts such as age, gender, education level, profession and usage of QR. The goal, manner, awareness, and frequency of employing QR are all being collected in Section "B." Additionally, independent variables such as perceived risk, social impact, effort expectation, and facilitating settings were examined in relation to customer perception of QR payments.

To ensure that responders could easily grasp and interpret the questions' intended meanings, all of the questions in the two sections were made coherent.

The level of agreement for each item was assessed on a 5-point Likert scale. The answers to questions with a likert scale are not too difficult. The author pledged to maintain the respondents' demographic information's privacy. The questionnaire copy is included in Appendix A.

3.4 Data Collection Procedure & Time Frame

For a researcher to successfully achieve the desired aims and objectives of a study, it is essential to gather all necessary information and relevant data. There are two main data collection methods: primary and secondary sources of data. Primary data refers to original data collected directly from the main source. Methods for collecting primary data include observation, surveys, questionnaires, and personal interviews. Conversely, secondary data involves the collection and analysis of data previously gathered by other researchers for different purposes. This type of data can be found in raw form or as published summaries (Hussey & Hussey, 1997).

Primary Data

Primary data refers to information specifically collected for the research project at hand. This type of data is more relevant and consistent with the study's objectives. Primary data can effectively answer questions related to people's preferences, intentions, and purchase behaviors. The analysis of primary data serves as a crucial component of this study. In this research, the questionnaire technique is utilized to gather primary data.

The survey strategy allows the researcher to collect which can be analyzed quantitatively using descriptive and inferential statistics. The data collected through survey strategy is easy to explain and understand. Moreover, it can be used to suggest possible reasons for relationships between variables and to produce models of these relationships.

3.4.2 Reliability and Validity

Cronbach's alpha coefficients were calculated to assess the scale items' internal consistency. This test is designed to determine the accuracy of the information gathered for the various variables included in this model. The dependability of the data is determined by Cronbach's Alpha, and a value of 0.70 or higher is considered to be satisfactory.

Table 3. 1

Reliability Test		
Variable	Cronbach's Alpha	Number of Items
Consumer Perception towards QR Payment	0.890	4
Perceived Risk	0.857	4
Social Influence	0.834	5
Effort Expectancy	0.804	4
Facilitating Conditions	0.782	4

The independent and dependent variable Cronbach's Alpha coefficients are displayed in Table 3.1. Its value varies from 0 to 1, usually indicating internal consistency. Less than 0.6 Cronbach's Alpha coefficients are regarded as poor, more than 0.6 but less than 0.8 are seen as acceptable, and more than 0.8 are regarded as good. All the variables' Cronbach's Alpha in this situation is acceptable. As a result, the tools employed in this study are regarded as trustworthy.

3.5 Data Analysis Procedures

To calculate various values for the study's variables, descriptive statistics is a crucial statistical tool. It offers precise information on several measuring elements. The mean, median, mode, and standard deviations, among other statistical data, are computed in this study.

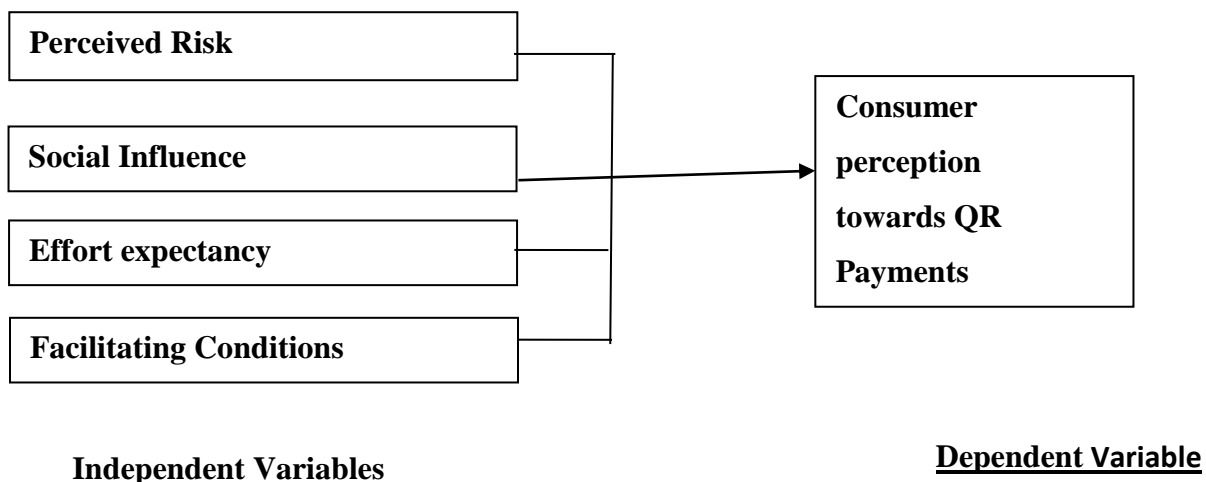
The statistical method of determining the relationship between two or more variables is correlation analysis. The strength and direction of the relationship between two variables can be ascertained using regression method. SPSS software was used to analyze the data.

3.6 Research Framework

A theoretical framework is a framework that can hold or support a research study's theory. In a nutshell, it is the framework upon which the entire investigation is built. A theoretical framework is a set of beliefs about how specific concepts or variables are related to one another, as well as an explanation of why we feel they are related.

So, in this section the relationship between independent variables and dependent variables are shown. The schematic diagram of the conceptual is shown in Figure 1.

Figure 3.1 Conceptual Framework



Source: Panupong & Rawin (2021) *The Journal of Asian Finance, Economics and Business*

3.7 Defination of Variables

Dependent Variable

Since it describes the issue being investigated, the research's title serves as the dependent variable. Independent, moderating, and mediating variables are what determine its worth. Consumer perception of QR payments will be the study's dependent variable here. According to De & Bono (De & Bono, 2022) the process of customer perception is one in which a person learns about their surroundings and interprets that knowledge in light of their needs, wants, and attitudes. Several independent variables, such as perceived risk, social influence, effort expectation, and facilitating conditions, will all have an impact on this variable.

Independent variables

The variables that affect the dependent variable but have no independent cause of their own are known as independent variables. The perceived danger, social impact, effort expectations, and facilitating factors will be the independent variables of this study.

Perceived risk is the uncertainty that people feel about the potential drawbacks of employing new technology (IGI Global, 2022).

When other individuals have an impact on a person's thoughts, feelings, and behavior, this is known as social influence. It is an essential component of interpersonal interactions inside and between groups (Smith & Schultz, 2011).

According to Venkatesh et al. (2003), effort expectancy is the degree of ease with which a system is used. Thus, whether a system is simple or complex, effort expectancy relates to the amount of work required to use it. Users may readily embrace and utilize user-friendly technology (Catherine, Geoffrey, Moya, & Aballo, 2017).

According to Chan et al. (2010), the degree to which one thinks that the current organizational and technological infrastructure can support the application of technology (AMBARWATI, 2020) is known as the "facilitating condition."

CHAPTER IV

RESULTS AND DISCUSSIONS

4.1 Respondents Profile

The demographic analysis and interpretation of primary data gathered through surveys are covered in this section. This makes it easier to understand the demographic traits of the study's respondents. Gender, age, educational attainment, and occupation are all part of the respondent profile.

4.1.1 Gender of Respondents

In any study the gender plays a vital role in view of certain gender specific attributes which influence the variables taken for the study. Hence, study of gender is imperative and is classified as male and female. Table 4.1 describes gender wise distribution of respondents.

Table 4. 1

Gender wise Distribution of Respondents

Gender	Frequency	Percentage (%)
Male	230	59.6
Female	156	40.4
Total	386	100.0

Source: Field Survey 2023

Table 4.1 shows the distribution of respondent according to the gender. The frequencies of male and female are 121 and 82 respectively. Hence, respondents comprised of 60 percent male and 40 percent female.

4.1.2 Age of Respondents

The age of respondents has been categorized into four groups: 16 to 25, 26 to 34, 35-45 and 46 above. The frequency distribution of respondents as per the gender is shown in Table 4.2.

Table 4. 2
Age of Respondents

Age	Frequency	Percentage (%)
16-25 years	156	40.4
26-34 years	215	55.7
34-45	12	3
46 and above	3	1
Total	386	100.0

Source: Field Survey 2023

Table 4.2 shows the distribution of respondent according to the age. The survey revealed that out of 386 respondents 40.4% fall in the age group 16-25 years, 55.7% are in 26-34 years age group, 3% fall in the age group 35-45 years and 1% in 46 and above age group. Hence, this result shows that the majority of people using QR service fall within the age group of 26-34.

4.1.3 Education Level

The frequency distribution of respondents as per their educational qualification is shown in Table 4.3.

Table 4. 3:
Distribution by Education Level of Respondents

Education level	Frequency	Percentage (%)
10 +2 or below high school	38	9.9
Bachelor's degree	181	46.8
Masters or above	167	43.3
Total	386	100.0

Source: Field Survey 2023

Table 4.3 shows the distribution of respondent according to the education level. As per the data collected, out of the total respondents 43.3% have master 's degree or above, 46.8% were have completed their bachelor degree whereas rest 9.9% have 10+2 or below high school degree. Therefore, this result shows that the majority of the QR users have a qualification Bachelor degree.

4.1.4 Occupation

The frequency distribution of respondents as per their occupation is shown in Table 4.4.

Table 4. 4
Distribution by Occupation

Occupation	Frequency	Percentage (%)
Student	115	29.6
Employee	225	58.1
Self Employed	39	9.9
Other	7	1.5
Total	386	100.0

Source: Field Survey 2023

Table 4.4 shows the distribution of respondent according to occupation background. The data clearly shows that 29.6% of the respondent are students, 58.1% of the respondent are working as employee, 9.9% of the respondent operate their own business, whereas, 1.5% of the respondent has other group occupation. Hence, most of the QR users are employee.

4.1.5 Income

The frequency distribution of the respondent as per income is shown in Table 4.6

Table 4.5
Distribution by Income

Income (Monthly)	Frequency	Percentage (%)
Below Rs 30,000	195	50.7
Rs 30,000-60,000	114	29.6
Rs 60,000-90,000	42	10.8
Above Rs 1,00,000	35	8.9
Total	386	100.0

Source: Field Survey 2023

Table 4.5 indicates the following results; out of 386 respondents 50.7% of the respondent have income below Rs30,000, 29.6% of the respondents have income Rs 30,000 – 60,000, 10.8% of the respondents have income Rs 60,000-90,000, 8.9% of the respondents have income above 1,00,000. It shows that the majority of the respondents i.e., 50.7 percent have income below 30,000 which is 103 in numbers.

4.1.6 Awareness of QR payment gateway

The frequency distribution of the respondent awareness about QR payment gateway is shown in Table 4.6.

Table 4. 6
Distribution by Awareness of QR Payment Gateway

Particular	Frequency	Percentage (%)
Yes	354	91.6
No	32	8.4
Total	386	100.0

Source: Field Survey 2023

Among 386 respondents, 386 respondents have used QR payments whereas 17 respondents have not yet used the QR payments. Hence, this research only takes 386 respondents to analyze further.

4.1.7 Main Purpose of using QR

The frequency distribution of the respondent as per purpose of using QR is shown in Table 4.7.

Table 4. 7
Distribution by main purpose of using QR

Particular	Frequency	Percentage (%)
Entertainment	17	4.3
Fund Transfer	95	24.7
Merchant Payment	125	32.3
Online Shopping Payment	21	5.4
Utilities Bill Payment	118	30.6
Others	10	2.7
Total	386	100

Source: Field Survey 2023

Among 386 respondents 4.3% respondents use QR for Entertainment purpose, 24.7% for fund transfer, 32.3% for merchant payment, 5.4% for online shopping payment, 30.6% for utilities bill payment and 2.7% for other purpose. This means that most of the people use QR for merchant payment.

4.1.8 Frequency of Use

The frequency response in terms of use of QR payment gateway is shown in table 4.8

Table 4. 8
Distribution by Frequency of use

Particular	Frequency	Percentage (%)
Daily	214	55.4
Weekly	108	28
Monthly	54	14
Yearly	10	2.7
Total	386	100.0

Source: Field Survey 2023

All of the respondents use QR payment gateway where 55.4% use it daily, 28% use it weekly, 14% monthly and 2.7% use it yearly.

4.1.9 Mode of QR Payment

The frequency response in terms of use of mode of QR payment is shown in table 4.8.

Table 4. 9
Distribution by Mode of Payment

Particular	Frequency	Percentage (%)
Fonepay	264	68.3
eSewa	87	22.6
IMEPAY	6	1.6
Khalti	4	1.1
connectIPS	21	5.4
Others	4	1.1
Total	386	100

Source: Field Survey 2023

When respondents were asked about which mode they prefer, Fonepay is used by major of the respondents i.e., 127 followed by eSewa-42, connectIPS-10, IMEPAY-3, Khalti-2 and others-2.

4.2 Descriptive Analysis

This section is focused on the descriptive analysis of the data collected from the survey questionnaires. Descriptive analysis helps to quantitatively describe the main feature of the collected data with the aim of summarizing the data statistically and reach towards a set objective. In the sub-sections below, using the result acquired from the calculations of statistical measures such as mean, standard deviation and maximum and minimum values, the data have been displayed. Also, the frequency charts were used to show the respondents preference to one alternative over another. To get this result, “Five Point Likert Scale questions were used to the respondents which scaled from 1 Strongly Disagree, 2 Disagree, 3 Neutral, 4 Agree and 5 Strongly agree. As mentioned earlier the total number of respondents was 386.

4.2.1 Consumer Perception towards QR Payment

The descriptive analysis for consumer's perception towards QR payment is represented on Table 4.10.

Table 4.10
Descriptive Analysis of Consumer Perception

PARTICULARS	1	2	3	4	5	MEAN	Standard Deviation
QR payment system is better than traditional payment channels	8	4	29	167	178	4.3	0.829
QR payment system is much more efficient than traditional payment channels	6	6	39	152	183	4.3	0.829
I will choose the trusted QR payment system to make transaction	10	10	29	183	154	4.19	0.892
I feel that a user-friendly QR payment system will influence me to adopt the system	10	6	29	167	174	4.26	0.876
Overall						4.26	0.86

Source: Field Survey 2023

The responses provided by the respondents regarding how consumers perceive QR payments are displayed in Table 4.10. The ratings ranged from 1 to 5. When asked if the QR payment method is superior than conventional payment channels, the respondents gave answers in the following order: (1=strongly Disagree, 2=Disagree, 3=Neutral, 4=Agree, and 5=Strongly Agree). They gave it a rating between 1 and 5, or strongly disagree to strongly agree. Additionally, the assertion that the QR payment method is superior to conventional payment channels has a mean of 4.3, the highest among the other claims, and a standard deviation of 0.829, indicating that the majority of respondents concur.

When the respondents were asked QR payment system is much more efficient than traditional payment channels. They rated that factor from 1 to 5 i.e., from strongly disagree to strongly agree. And, the mean is 4.3 being the highest among other

statements and with standard deviation of 0.829 which mean they agree that QR payment system is much more efficient than traditional payment channels.

When the respondents were asked if they will choose the trusted QR payment system to make transaction. They rated that factor from 1 to 5 i.e., from strongly disagree to strongly agree. And, the mean is 4.19 with standard deviation of 0.892 which mean they agree to choose the trusted QR payment system to make transaction.

When the respondents were asked if user-friendly QR payment system will influence to adopt the system. They rated that factor from 1 to 5 i.e., from strongly disagree to strongly agree. And, the mean is 4.26 with standard deviation of 0.876 which mean they agree user-friendly QR payment system will influence to adopt the system.

4.2.2 Perceived Risk

The descriptive analysis for perceived risk as consumers perception towards QR payment is represented on table 4.11.

Table 4. 11
Descriptive Analysis of Perceived Risk

PARTICULARS	1	2	3	4	5	MEAN	Standard Deviation
QR payment methods have sufficient security controls to maintain data confidentiality and prevent fraud	8	37	134	149	58	3.55	0.936
QR payment is more secure than other payment	6	39	120	154	67	3.61	0.943
The risk of abuse of usage information (e.g., names of business partners, payment amount) is low when using QR payment services	16	46	147	127	50	3.38	0.997
There is less risk involved in using QR payment compared to card payment	15	44	135	131	61	3.46	1.009
Overall						3.5	0.97

Source: Field Survey 2023

Table 4.11 shows the responses given by the respondents regarding perceived risk as consumers perception towards QR payment. They rated the statements from 1 to 5. (1= strongly Disagree, 2= Disagree, 3= Neutral, 4= Agree and 5= Strongly Agree)

When the respondents were asked if QR payment methods have sufficient security controls to maintain data confidentiality and prevent fraud. They rated that factor from 1 to 5 i.e., from strongly disagree to strongly agree. And, the mean is 3.55 with standard deviation of 0.936 which mean they agree on the statement QR payment methods have sufficient security controls to maintain data confidentiality and prevent fraud.

When the respondents were asked if QR payment is more secure than other payment. They rated that factor from 1 to 5 i.e., from strongly disagree to strongly agree. And, the mean is 3.61 being the highest among other statements and with standard deviation of 0.943 which mean they agree that the QR payment is more secure than other payment.

When the respondents were asked the risk of abuse of usage information (e.g., names of business partners, payment amount) is low when using QR payment services. They rated that factor from 1 to 5 i.e., from strongly disagree to strongly agree. And, the mean is 3.38 with standard deviation of 0.997 which mean they are agree on statement the risk of abuse of usage information (e.g., names of business partners, payment amount) is low when using QR payment services.

When the respondents were there is less risk involved in using QR payment compared to card payment. They rated that factor from 1 to 5 i.e., from strongly disagree to strongly agree. And, the mean is 3.46 with standard deviation of 1.009 which mean they agree on statement There is less risk involved in using QR payment compared to card payment.

4.2.3 Social Influence

The descriptive analysis for social influence as consumers perception towards QR payment is represented on table 4.12.

Table 4. 12
Descriptive Analysis of Social Influence

PARTICULARS	1	2	3	4	5	MEAN	Standard Deviation
I am using QR payments because my family, friends and so on uses it.	35	114	104	104	29	2.94	1.111
I am using QR payments because whenever I am in a cash counter, merchant ask me to scan the code.	66	172	66	63	19	2.47	1.101
I am using QR payments as it is in a trend nowadays.	50	104	100	94	38	2.92	1.201
I am using QR because society judge me if I pay with cash.	180	124	30	37	15	1.91	1.126
Using QR payment will make me superior in my peer.	156	108	60	46	16	2.12	1.189
Overall						2.47	1.145

Source: Field Survey 2023

Table 4.12 shows the responses given by the respondents regarding social influence as consumers perception towards QR payment. They rated the statements from 1 to 5. (1= strongly Disagree, 2= Disagree, 3= Neutral, 4= Agree and 5= Strongly Agree)

When the respondents were asked, if they use QR payments because their family, friends and so on uses it. They rated that factor from 1 to 5 i.e., from disagree to strongly agree. And, the mean is 2.94 being the highest among other statements and with standard deviation of 1.111 which mean they deny on the statement they use QR payments because of family, friends and so on uses it.

When the respondents were asked if they use using QR payments because whenever in a cash counter, merchant ask to scan the code. They rated that factor from 1 to 5 i.e., from strongly disagree to strongly agree. And, the mean is 2.47 with standard deviation of 1.101 which mean they disagree in using QR payments because whenever in a cash counter, merchant ask to scan the code.

When the respondents were asked, they use QR payments as it is in a trend nowadays. They rated that factor from 1 to 5 i.e., from strongly disagree to strongly agree. And, the mean is 2.92 with standard deviation of 1.201 which mean they disagree on the statement that they use QR payments as it is in a trend nowadays.

When the respondents were asked, they use QR because society judges if anyone pays with cash. They rated that factor from 1 to 5 i.e., from Strongly disagree to strongly agree. And, the mean is 1.91 with standard deviation of 1.126 which mean they deny they use QR because society judges if anyone pays with cash.

When the respondents were asked if using QR payment will make superior in peer. They rated that factor from 1 to 5 i.e., from neutral to strongly agree. And, the mean is 2.12 with standard deviation of 1.189 which mean they disagree using QR payment will make superior in peer.

4.2.4 Effort Expectancy

The descriptive analysis for effort expectancy as consumers perception towards QR payment is represented on table 4.13.

Table 4. 13
Descriptive Analysis of Effort Expectancy

PARTICULARS	1	2	3	4	5	MEAN	Standard Deviation
There are few steps required to complete the transaction	16	24	89	193	64	3.69	0.964
It is easier to use QR payment than Cash/Card payment	6	24	68	168	120	3.97	0.935
The interaction with QR payment services is clear and understandable	8	15	62	191	112	3.98	0.891
Using QR payment will save me time	10	13	58	157	148	4.09	0.951
Overall						3.932	0.935

Source: Field Survey 2023

Table 4.13 shows the responses given by the respondents regarding effort expectancy as consumers perception towards digital payment. They rated the statements from 1 to 5. (1= strongly Disagree, 2= Disagree, 3= Neutral, 4= Agree and 5= Strongly Agree)

When the respondents were asked There are few steps required to complete the transaction. They rated that factor from 1 to 5 i.e., from strongly disagree to strongly agree. And, the mean is 3.69 with standard deviation of 0.964 which mean they agree on the statement there are few steps required to complete the transaction.

When the respondents were asked is it easier to use QR payment than Cash/Card payment. They rated that factor from 1 to 5 i.e., from strongly disagree to strongly agree. And, the mean is 3.97 with standard deviation of 0.935 which mean they agree that it is easier to use QR payment than Cash/Card payment.

When the respondents were asked the interaction with QR payment services is clear and understandable. They rated that factor from 1 to 5 i.e., from strongly disagree to strongly agree. And, the mean is 3.98 with standard deviation of 0.891 which mean they agree that the interaction with QR payment services is clear and understandable.

When the respondents were asked using QR payment will save time. They rated that factor from 1 to 5 i.e., from Strongly disagree to strongly agree. And, the mean is 4.09 being the highest among other statements and with standard deviation of 0.951 which mean they agree using QR payment will save time.

4.2.5 Facilitating Conditions

The descriptive analysis for facilitating conditions as perception on using QR payment gateway is represented on table 4.14.

Table 4. 14
Descriptive Analysis of Facilitating Conditions

PARTICULARS	1	2	3	4	5	MEAN	Standard Deviation
I feel that a user-friendly QR payment system will influence me to adopt the system	6	10	62	208	100	3.99	0.822
I will choose QR payment method which is user friendly	2	15	39	210	120	4.12	0.776
I feel that QR payment platforms collect and treat my personal information confidentially	19	29	112	174	52	3.55	0.981
I feel that QR payment method I use is secure	8	16	108	187	67	3.74	0.869
Overall						3.85	0.862

Source: Field Survey 2023

Table 4.14 shows the responses given by the respondents for facilitating conditions as consumer perception on using QR payment gateway. They rated the statements from 1 to 5. (1= strongly Disagree, 2= Disagree, 3= Neutral, 4= Agree and 5= Strongly Agree)

When the respondents were asked, if they feel that a user-friendly QR payment system will influence to adopt the system. They rated that factor from 1 to 5 i.e., from strongly disagree to strongly agree. And, the mean is 3.99 with standard deviation of 0.822 which mean they agree on the statement that a user-friendly QR payment system will influence to adopt the system

When the respondents were asked if they will choose QR payment method which is user friendly. They rated that factor from 1 to 5 i.e., from strongly disagree to strongly agree. And, the mean is 4.12 being the highest among other statements and with

standard deviation of 0.776 which mean they are agree that they will choose QR payment method which is user friendly.

When the respondents were asked about, I feel that QR payment platforms collect and treat my personal information confidentially. They rated that factor from 1 to 5 i.e., from strongly disagree to strongly agree. And, the mean is 3.55 with standard deviation of 0.981 which mean they are agree on statement that I feel that QR payment platforms collect and treat my personal information confidentially.

When the respondents were asked about, I feel that QR payment method I use is secure. They rated that factor from 1 to 5 i.e., from strongly disagree to strongly agree. And, the mean is 3.74 with standard deviation of 0.869 which mean they agree on statement I feel that QR payment method I use is secure.

4.3 Inferential Analysis

The purpose of this section is to present the method for analyzing the results and test the hypothesis set in the previous chapter. Inferential statistics are procedures used that allow researchers to infer or generalize observations made with samples to the larger population from which they were selected. It enables use of one or more samples of observations to infer values of a population. Inferential analysis tests hypothesis to determine if observed differences between groups or variables are real or occur simply by chance. It produces new information by making predictions and generalizations based on samples.

4.3.1 Correlation Analysis

Pearson correlation analysis was conducted on all of the independent and dependent variables. Rubin (2010) scale for correlation coefficient, these were all weak to moderate or moderate-to-strong correlation coefficients. A correlation analysis can only tell whether or not a strong relationship exists between two variables. But even if a correlation coefficient indicates that a strong relationship exists between two variables, we still do not know the exact shape of the relationship between the two variables. The correlation results were used to answer the research questions or hypotheses.

Table 4. 15
Correlation between Dependent and Independent Variables

		Correlations				
		X1	X2	X3	X4	X5
X1	Pearson Correlation	1				
	Sig. (2-tailed)					
	N	386				
X2	Pearson Correlation	.415	1			
	Sig. (2-tailed)	.000				
	N	386	386			
X3	Pearson Correlation	.057	.328	1		
	Sig. (2-tailed)	.440	.000			
	N	386	386	386		
X4	Pearson Correlation	.467	.448	.125	1	
	Sig. (2-tailed)	.000	.000	.090		
	N	386	386	386	386	
X5	Pearson Correlation	.399	.611	.211	.518	1
	Sig. (2-tailed)	.000	.000	.004	.000	
	N	386	386	386	386	386

. Correlation is significant at the 0.01 level (2-tailed).

Source: SPSS Data Output

Table 4.15 shows the correlation matrix between dependent variable and independent variables, where, X1 = Perceived Risk (Independent variable), X2=Social Influence (Independent variable), X3=Effort Expectancy (Independent variable), X4=Facilitating Conditions (Independent variable), X5= Consumer Perception towards QR (Dependent variable).

The correlation between perceived risk and consumer perception is 0.399. The corresponding p-value is 0.000 which is lower than the level of significance (α) = 0.05, perceived risk has positive and statistically significant relationship with consumer perception towards QR payments. This indicates an increase in perceived risk lead to increase in consumer perception towards QR payments.

The correlation between social influence and consumer perception is 0.611. The corresponding p-value is 0.000 which is lower than the level of significance (α) = 0.05, social influence has positive and statistically significant relationship with consumer

perception towards QR payments. This indicates an increase in social influence led to increase in consumer perception towards QR payments

The correlation between effort expectancy and consumer perception is 0.211. The corresponding p-value is 0.004 which is lower than the level of significance (α) = 0.05, effort expectancy has positive and statistically significant relationship with consumer perception towards QR payments. This indicates an increase in effort expectancy led to increase in consumer perception towards QR payments

The correlation between facilitating conditions and consumer perception is 0.518. The corresponding p-value is 0.000 which is lower than the level of significance (α) = 0.05, facilitating conditions has positive and statistically significant relationship with consumer perception towards QR payments. This indicates an increase in facilitating conditions led to increase in consumer perception towards QR payments

4.4 Regression Analysis

In a multiple regression study, there is one dependent variable and at least two independent variables. The analysis enables you to find out some judgments about the fact and also the relative strengths of the independent variables. The independent variables include perceived risk, social influence, effort expectancy and facilitating conditions whereas dependent variable is customer perception towards QR payment.

4.4.1 ANOVA

Analysis of variance (ANOVA) in a multiple regression analysis is used to show whether the model is significant or not. ANOVA helps to show whether the model that includes different independent variable is significant or not at given level of confidence interval to measure the dependent variable.

Table 4.16
ANOVA

Model		Sum of Squares	df	Mean Square	F	Sig.
1	Regression	28.678	4	7.169	17.548	.000 ^b
	Residual	73.131	381	.409		
	Total	101.809	386			

Source: SPSS Data Output

a. Dependent Variable: consumer perception

b. Predictors: (Constant), facilitating conditions, social influence, effort expectancy, perceived risk

Table 4.16 gives the description of ANOVA table. ANOVA table is used to analyze whether the overall model is significant and if model can be applied to the research. The result of table shows that p-value is less than α i.e., $0.000 < 0.05$ so, the model is significant at 5% level of significance.

From the Regression ANOVA table 4.16, it can be inferred that the independent variables perceived risk, social influence, effort expectancy and facilitating conditions are good predictors of the dependent variable consumer perception towards QR payments at 5% level of significance.

4.4.2 Model Summary

The model of regression analysis is used for the prediction purpose.

Table 4.17
Model Summary

Model	R	R Square	Adjusted Square	Std. Error of the Estimate
1	.533 ^a	.284	.268	.63810

Source: SPSS Data Output

Table 4.17 gives the overall model summary of factors influencing consumers perception towards QR payments. R-squared (R^2) is a statistical measure that represents the

proportion of the variance for a dependent variable that's explained by an independent variable or variables in a regression model. The R-square is the percentage of response variable variance described by a linear regression model. R-square is always between 0% and 100%. In general, higher the R-square better the model fits data.

Table 4.17 shows that, R-square is 0.284 which indicates that 28.4% variation consumer perception towards QR payment is explained by perceived risk, social influence, effort expectancy and facilitating conditions. The remaining 71.6 percent of perception is accounted for by other factors not present in the model. The adjusted R-square of 0.268 indicates that after adjusting degree of freedom, 26.8% of the variance in consumer perception is explained perceived risk, social influence, effort expectancy and facilitating conditions. Higher R value indicates that there is a strong positive relationship between independent variables perceived risk, social influence, effort expectancy and facilitating conditions and dependent consumer perception towards QR payments. Further, the standard error of estimate shows that the estimated regression equation deviates by 0.63810

4.4.3 Coefficients of Regression Model

The coefficients of regression model show the different contributing variables to measure the dependent variable. Different contributing variables in this study are perceived risk, social influence, effort expectancy and facilitating conditions and dependent variable is consumer perception. Therefore, coefficient table shows the p-value, test statistic value and standard error of each individual value.

Table 4.18
Coefficients of Regression Model

Model		Standardized Coefficients		p-value	Collinearity Statistics	
		Beta	t		Tolerance	VIF
1	(Constant)		6.234	.000		
	Perceived risk	.216	2.530	.012	.553	1.809
	Social influence	-.070	-1.042	.299	.878	1.139
	Effort expectancy	.327	4.311	.000	.698	1.433
	Facilitating conditions	.111	1.296	.197	.552	1.812

Source: SPSS Data Output

Positive coefficients indicate positive relationship and negative coefficients indicate negative relationship. B values also indicate what degree each predictor affects the outcome if the effects of all other are held constant.

Regression coefficient of perceived risk in regression analysis is 0.216 means increase in value of 1 unit of perceived risk result in 0.216 increase in unit of perception on using QR payment.

Regression coefficient of social influence in regression analysis is -0.070 means increase in value of 1 unit in social influence result in -0.070 decrease in unit of perception on using QR payment.

Regression coefficient of effort expectancy in regression analysis is 0.327 means increase in value of 1 unit in effort expectancy result in 0.327 increase in unit of perception on using QR payment.

Regression coefficient of facilitating conditions in regression analysis is 0.111 means increase in value of 1 unit in facilitating conditions result in 0.111 increase in unit of perception on using QR payment.

Collinearity is a phenomenon in which two or more predictor variables in a multiple regression model are highly correlated, meaning that one can be linearly predicted from the others with a substantial degree of accuracy. In the given model, the VIF of all independent variables is less than 3, so there exists no multicollinearity between independent variables.

Table 4.19
Summary Result of Hypothesis Testing

Hypothesis	P value	Remarks
H ₁ : There is significant relationship between perceived risk and perception on using QR payment	0.012	Accept
H ₂ : There is significant relationship between social influence and perception on using QR payment	0.299	Reject
H ₃ : There is significant relationship between effort expectancy and perception on using QR payment	0.000	Accept
H ₄ : There is significant relationship between facilitating conditions and perception on using QR payment	0.197	Reject

Source: SPSS Data Output

H₁: There is significant relationship between perceived risk and perception on using QR payment.

As shown in Table 4-19 there is significant relationship between perceived risk and perception on using QR payment as $P (0.012) < 0.05$ and the H₁ is accepted. Therefore, there is significant relationship between perceived risk and perception on using QR payment.

H₂: There is significant relationship between social influence and perception on using QR payment.

As shown in Table 4-19 there is no significant relationship between social influence and perception on using QR payment as $P (0.299) > 0.05$ and the H₂ is rejected. Therefore,

there is no significant relationship between social influence and perception on using QR payment.

H₃: There is significant relationship between effort expectancy and perception on using QR payment.

As shown in Table 4-19 there is no significant relationship between social influence and perception on using QR payment as $P(0.000) < 0.05$ and the H₃ is accepted. Therefore, there is significant relationship between effort expectancy and perception on using QR payment.

H₄: There is significant relationship between facilitating conditions and perception on using QR payment.

As shown in Table 4-19 there is no significant relationship between facilitating conditions and perception on using QR payment as $P(0.197) > 0.05$ and the H₄ is rejected. Therefore, there is no significant relationship between facilitating conditions and perception on using QR payment.

4.5 Discussion

The basic objective of this research study and scientific research works was intended towards knowing the consumer perception in QR payment. In order to do so, few basic and important variables were derived from the thorough and in-depth review of the literature. Five demographic factors viz. gender, age, education, occupation and income and four factors related to customer perception towards QR payment in the form of perceived risk, social influence, effort expectancy and facilitating conditions were examined to assess the relationship between consumer perception towards QR payment and these important independent variables.

Previous empirical research had proven that perceived risk negatively influences behavioral intention to use mobile banking Liao et al. (2011). Chen (2013); Martins et al. (2014); Nguyen and Nguyen (2017); Yang et al. (2015). Moreover, numbers of researchers support those five sub-constructs presented in this research were negatively significant on behavioral intention to adopt mobile banking and mobile payment context. (Panupong & Rawin, 2021)

The study of this research has supported two variables perceived risk and effort expectancy which have significant impact on consumer perception towards QR payment. However, this research has not supported to the other 2 variable i.e., social influence and facilitating conditions. This research has supported to the research conducted by Teo. Teo, et al. used Unified Theory of Acceptance and Use of Technology (UTAUT) model to predict m-payment behavioral intention among university students. They discovered that effort expectancy and facilitating conditions influence customers' behavioral intention to use m-payment, while social influence and performance expectancy do not have significant impact to behavioral intention. (Dawi, 2019)

The significant influence of perceived risk on consumer perception underscores the importance of addressing security and trust issues associated with QR payment. This finding aligns with prior research (Ho et al., 2013), emphasizing the need for robust

The study's revelation of a non-significant relationship between social influence and consumer perception suggests that individual attitudes towards QR payment may not be strongly influenced by social factors. This contrasts with findings by Jung et al. (2012), indicating that personal motivations play a more substantial role in QR code adoption.

The high mean value for effort expectancy highlights its dominance in shaping consumer perception. This aligns with the literature (Kadry, 2021), emphasizing the pivotal role of user-friendliness and ease of use in driving the adoption of digital payment methods.

Surprisingly, facilitating conditions did not exhibit a significant impact on consumer perception. This challenges the conventional belief that a supportive environment, including infrastructure and regulatory frameworks, significantly influences technology adoption (Venkatesh, 2000). Further exploration is needed to understand this nuanced relationship.

CHAPTER V

SUMMARY AND CONCLUSION

This chapter gives a brief overview of findings and conclusion of the study. It also draws inferences from the findings which lead to make generalizations. There are three sections in this chapter consisting summary of the findings in first section, conclusion of the study in second section and suggestion for further study in third section.

5.1 Summary

The research on consumer perception towards Quick Response (QR) payment in Nepal holds substantial significance in the current context, aligning with the government's push towards a cashless economy. The study's conceptual framework, built upon a review of relevant literature, investigates the direct impact of independent variables such as perceived risk, social influence, facilitating conditions, and effort expectancy on consumer perception towards QR payment.

Structured questionnaires were administered to respondents aged 16 to 46 and above, employing convenience sampling to gather opinions from 386 participants. The findings revealed that among the four variables, only perceived risk exhibited a significant relationship with consumer perception towards QR payment. Conversely, social influence, effort expectancy, and facilitating conditions did not show a significant correlation.

Demographic characteristics of the respondents, including age, gender, education level, profession, and income, were analyzed. The majority fell within the 26-34 age group, with diverse educational backgrounds and varied professional occupations. Notably, 386 respondents used QR payments, with preferences for entertainment, fund transfer, merchant payments, online shopping, and utility bill payments.

The study employed descriptive statistics to highlight mean values and standard deviations of variables. Perceived risk, effort expectancy, and facilitating conditions exhibited mean values above 3.5, indicating a positive inclination towards QR payment.

Effort expectancy had the highest mean value, while social influence had the lowest, suggesting disagreement among respondents regarding social influence statements.

Inferential statistics, particularly ANOVA, demonstrated that independent variables collectively explained 26.8% of the variation in QR payment. Hypothesis testing affirmed the significant impact of perceived risk and effort expectancy on consumer perception, while social influence and facilitating conditions had no significant influence.

The study provides valuable insights into the dynamics of consumer perception towards QR payment in Nepal. It emphasizes the need for targeted interventions to address perceived risk concerns and enhance positive consumer attitudes. The findings contribute to the ongoing discourse on digital financial inclusion and may guide policymakers, financial institutions, and technology developers in fostering a conducive environment for QR payment adoption.

5.2 Conclusion

In conclusion, the research on consumer perception towards Quick Response (QR) payment in Nepal provides valuable insights into the dynamics of digital payment adoption in the context of a developing economy. The study, guided by variables such as perceived risk, social influence, facilitating conditions, and effort expectancy, highlights key considerations for stakeholders in the financial sector and policymakers.

The analysis of the demographic profile of respondents indicates a diverse participant base, encompassing various age groups, educational backgrounds, professions, and income levels. This diversity emphasizes the widespread usage of QR payments across different segments of the population. The findings underscore the growing relevance of digital payment methods and the need to tailor strategies to cater to the varied needs and preferences of consumers. Effort expectancy emerges as a critical factor influencing consumer perception towards QR payments. The positive inclination towards the ease and convenience offered by QR payment methods suggests that user-friendly interfaces and seamless transactions contribute significantly to the adoption of digital payment solutions. Policymakers and financial institutions can leverage these insights to focus on

enhancing the user experience and simplifying the processes associated with QR payments.

Perceived risk, another vital variable in the study, demonstrates a significant impact on consumer perception. Addressing concerns related to security, privacy, and trust is crucial for fostering a favorable environment for QR payment adoption. Initiatives aimed at building trust, ensuring data security, and increasing awareness about the safety of digital transactions can contribute to overcoming perceived risks associated with QR payments. However, the study indicates that social influence and facilitating conditions did not emerge as significant factors influencing consumer perception towards QR payments. This suggests that, while individual perceptions and ease of use are critical, external social factors and the overall environment may not play as prominent a role in influencing consumer attitudes towards QR payments in the Nepalese context.

In summary, as Nepal advances towards a cashless economy, understanding and addressing consumer perceptions are paramount. The study provides actionable insights for policymakers, financial institutions, and technology developers to refine strategies, improve the user experience, and build trust, ultimately contributing to the successful integration of QR payments into the financial landscape of Nepal.

5.3 Implication

The implications of the study on consumer perception towards Quick Response (QR) payment in Nepal carry significance for various stakeholders, including policymakers, financial institutions, researchers, and technology developers. Additionally, the study points towards potential avenues for future research in the evolving landscape of digital payments.

- The study underscores the importance of addressing perceived risks associated with QR payments. Policymakers can formulate regulations and initiatives focused on enhancing the security and privacy of digital transactions. Clear and

transparent policies will contribute to building trust among users, fostering wider acceptance of QR payments.

- Effort expectancy emerges as a critical factor influencing consumer perception. Financial institutions and technology developers should prioritize improving the user experience of QR payment platforms. User-friendly interfaces, streamlined processes, and responsive customer support can enhance the overall usability and attractiveness of QR payment solutions.
- As the study reveals diverse user demographics, educational campaigns become crucial. Initiatives aimed at educating users about the benefits, security measures, and convenience of QR payments can play a pivotal role in increasing adoption. This is particularly important for reaching segments of the population with varying educational backgrounds.
- Financial institutions can tailor their marketing strategies based on the identified preferences and purposes for QR payments. Targeted campaigns emphasizing specific use cases, such as fund transfers, utility bill payments, or merchant payments, can align with consumer preferences and encourage adoption.
- Future researchers could delve into the cultural nuances that might impact consumer perceptions towards digital payments in Nepal. Understanding cultural factors and preferences could provide insights into tailoring strategies for different regions and communities.
- Conducting longitudinal studies can offer a deeper understanding of the evolving nature of consumer perceptions over time. Tracking changes in attitudes, preferences, and adoption rates will provide valuable insights into the sustainability and long-term impact of QR payments.

- Comparative studies across different countries or regions with varying levels of digital payment adoption could offer a broader perspective. Analyzing similarities and differences in consumer perceptions can inform global best practices and strategies for promoting digital payments.
- Given the rapid advancements in technology, future research can focus on emerging trends and innovations in digital payment technologies. Exploring the impact of new features, security measures, and interfaces on consumer perceptions will be essential in guiding the development of cutting-edge payment solutions.

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ANNEXURE

Dear respondent,

I, Nayaran Prasad Sharma, a student of Master of Business Studies (MBS) at Shanker Dev Campus have taken a research study on "A STUDY ON CONSUMERS PERCEPTION TOWARDS QR PAYMENTS" as part of my requirement for the partial fulfillment of my MBS degree at Tribhuvan University.

With regard to this, I would like you to contribute few minutes of your valuable time and kindly fill in the following questions. I would be thankful to you all for your kind cooperation for providing valuable information. All the information received is strictly for academic purpose and will be treated confidentially. Thank you for your support.

1. Age:

- 18-30
- 31-50
- 51 or above

2. Gender

- Male
- Female
- Others

3. Education:

- 10+2 or below high school
- Bachelor Degree
- Master Degree or above

4. Occupation:

- Student
- Employee
- Self Employed
- House Wife
- Other

5. Income

- Below 30,000
- Rs 30000 – 60000

- Rs 60,000 – 90,000
 - Above 1,00,000
6. Have you ever used QR Payment?
- Yes
 - No
7. If yes, which of the following mode of QR do you use often??
- Fonepay
 - Esewa
 - Khalti
 - PrabhuPay
 - ImePay
 - ConnectIPS
 - Others
8. How frequently do you use QR?
- Daily
 - Weekly
 - Monthly
 - Yearly
9. What is your main purpose of using QR?
- Utilities Bill Payment
 - Fund Transfer
 - Merchant Payment
 - Online Shopping Payment
 - Entertainment
 - Others

10. Factor 1: Consumers' perception towards QR Payment

Statement (Rahimi, 2018)	Strongly disagree	Disagree	Neutral	Agree	Strongly Agree
QR payment system is better than traditional payment channels					
QR payment system is much more efficient than traditional payment channels					
I will choose the trusted					

QR payment system to make transactions					
I feel that a user-friendly QR payment system will influence me to adopt the system					

11. Factor 2: Perceived Risk

Statement	Strongly disagree	Disagree	Neutral	Agree	Strongly Agree
QR payment methods have sufficient security controls to maintain data confidentiality and prevent fraud/					
QR payment is more secure than other payment					
The risk of abuse of usage information (e.g., names of business partners, payment amount) is low when using QR payment services					
There is less risk involved in using QR payment compared to card payment					

12. Factor 3: Social Influence

Statement	Strongly disagree	Disagree	Neutral	Agree	Strongly Agree
I am using QR payments because my family, friends and so on uses it.					
I am using QR payments because whenever I am in a cash counter, merchant ask me to scan the code.					

I am using QR payments as it is in a trend nowadays.					
I am using QR because society judge me if I pay with cash.					
Using QR payment will make me superior in my peer.					

13. Factor 4: Effort Expectancy

Statement	Strongly disagree	Disagree	Neutral	Agree	Strongly Agree
There are few steps required to complete the transaction					
It is easier to use QR payment than Cash/Card payment					
The interaction with QR payment services is clear and understandable					
Using QR payment will save me time					

14. Factor 5: Facilitating Conditions

Statement	Strongly disagree	Disagree	Neutral	Agree	Strongly Agree
I feel that a user-friendly QR payment system will influence me to adopt the system					
I will choose QR payment method which is user friendly					

I feel that QR payment platforms collect and treat my personal information confidentially					
I feel that QR payment method I use is secure					

Thank you!

CONSUMER PERCEPTION TOWARDS QUICK RESPONSE PAYM...**By: Narayan Prasad Sharma**As of: Jun 2, 2024 1:57:45 PM
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ABSTRACT This study investigates consumer perceptions towards Quick Response (QR) payments in Nepal, understanding of the factors influencing adoption. Using a quantitative approach, the research gathers numerical data on consumer perceptions, preferences, and usage patterns related to QR payments. The independent variables for the study are perceived risk, social influence, effort expectancy and facilitating conditions and dependent variable is consumer perception. Out of 386 respondents mostly prefer using Fonepay to conduct their QR transactions. Demographic analysis shows higher