# THE ROLE OF MINDFULNESS TO UNDERSTANDING CUSTOMER BEHAVIOUR IN MOBILE PAYMENT ADOPTION

A Dissertation submitted to the Office of the Dean, Faculty of Management, in partial fulfillment of the requirements for the Degree of Master of Business Studies

by

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## Certification of Authorship

I hereby corroborate that I have submitted the final draft of the dissertation entitled "**The role of mindfulness to understanding customer behaviour in mobile payment adoption**". The work of this dissertation has not been submitted previously for conferral of any degrees nor has it been proposed and presented as part of requirements for any other academic purposes.

The assistance and cooperation that I have received during this research work have 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**

Ms. Sunita Magar has defended the research proposal entitled "**The role of mindfulness to understanding customer behaviour in mobile payment adoption** "successfully. The research committee has registered the dissertation for further progress. It is recommended to carry out the work as per suggestions and submit the dissertation for evaluation and viva voce examination.

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## Approval Sheet

We, the undersigned, have examined the thesis entitled **"The Role of Mindfulness to Understanding Customer Behaviour in Mobile Payment Adoption".** presented by Sunita Magar a candidate for the degree of Master of Business Studies (MBS Semester) and conducted the Viva voce examination of the candidate. We hereby certify that the thesis is worthy of acceptance.

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## Abstract

*The research aims to investigating the factors affecting adaptation intention and customer satisfaction from mobile banking in Nepal. The study consider on primary and secondary data for the statistical analysis. Descriptive analysis has conducted by collecting data with the help of questionnaire and inferential analysis including correlations, multiple regression model for the hypothesis testing has been done by using analysis software. The study used 399 sample of population and casual comparative research design has been used. In this study technology novelty seeking, engagement with the technology, awareness of local context, cognizance of alternative technology are independent and perceive ease of use as moderating variables. Mean, standard deviation, correlations, multiple regression model and hypothesis testing are used as statistical tool and various data were collected with the help of questionnaire. Both SPSS along with Excel are used to analyze those variables. The empirical result shows that technology novelty seeking, engagement with the technology, awareness of local context, cognizance of alternative technology and perceive ease of use has positive and significant relationship with intension of use. However, all the variable has significant impact on mobile payment adoption.*



**Key word:** *Technology novelty seeking, engagement with the technology, awareness of local context, cognizance of alternative technology and perceive ease of use*

# CHAPTER I
# INTRODUCTION

## 1.1 Background of the Study

Mindfulness in understanding customer behaviour in mobile payment adoption represents a significant are of interest in evolving landscape of digital transactions and consumer engagement. The incorporation of mindfulness concepts provides a unique view into the motivations, preferences, and behaviors driving consumer uptake and utilization of mobile payment solutions, which are rapidly changing the way people interact with financial services.

The widespread use of digital payments and mobile banking, it is imperative that we investigate the precise ways in which mindfulness might improve our comprehension of consumer behavior in relation to the uptake of mobile payments. Although prior research offers valuable perspectives on consumer attitudes, technological infrastructure, and regulatory frameworks that impact the adoption of mobile payments, the incorporation of mindfulness principles presents a fresh angle for investigating the more profound aspects of consumer engagement and satisfaction in the digital space.

The advent of mobile banking (M-banking) has ushered in a transformative era in the financial landscape globally, and Nepal is no exception to this technological evolution. As traditional banking methods make way for more innovative and accessible digital alternatives, the factors influencing the adoption of M-banking become crucial to understanding the dynamics of financial inclusion and technological integration in Nepal (Karki et al. 2021) In recent years, Nepal has witnessed a surge in mobile phone penetration and internet connectivity, laying the groundwork for the proliferation of M-banking services. The convergence of technological advancements, changing consumer behaviors, and regulatory frameworks has created an environment where M-banking holds the promise of not only providing financial services but also bridging gaps in access and convenience (Ghimire et al. 2023).

Mobile banking was first introduced by European banks in 1999 when mobile phones with WAP (Wireless Application Protocol) functionality first became available. Mobile banking is gaining popularity in his 4,444 regions, especially in remote and rural areas, where traditional banking infrastructure is limited or non-existent (Hye, 2022). Customers often have to travel long distances to access bank branches, and this is

especially common in countries with a high proportion of unbanked citizens nowadays have to deal with numerous variations due to reasons including increasing competition, technological advancements, new social trends, and a dynamic economic environment Dahal (2021). Organizations can only succeed in a competitive climate if they serve needs of the customers. In fact, as environmental uncertainty and instability increase, businesses' attention to customer demands and ideas for survival, growth, and continuity will be even more important (Gilaninia *et al.* 2013).

Laxmi Bank was the primary in Nepal to supply versatile managing an account presenting SMS keeping money in 2004. It presented Nepal's to begin with versatile managing an account benefit named 'Mobile Khata' in May 2012. In 2002, Kumari Bank introduced internet banking services to its customers and became a pioneer in digital payment services in Nepal. Given the proven capabilities offered by digital payment services, digital solutions are increasingly available in Nepal from traditional financial institutions and FinTech startups such as F1Soft, eSewa, IMEPay, Khalti, and iPay (Pokharel, 2023). M-banking progressively impacts Consumer behavior, advertising benefits like ubiquity, quickness, nearby significance, consistent network and streamlined confirmation strategies. These focal points complement conventional managing an account benefits such as adjusting with client needs, leveraging conveyance channels, upgrading client encounters and creating wage for teach as well as circuitous charge incomes for the government (Gnawali *et al*. 2023).

In the business world, where competition is as fierce as it is now, only companies that are customer-focused and can deliver superior value to their customers will survive. Furthermore, satisfied customers are less influenced by competitors, less price sensitive, and remain loyal for longer (Ilyas *et al*, 2020). However, the adoption of M-banking is not without its challenges. Digital literacy, cybersecurity concerns, and the need for robust regulatory frameworks are critical aspects that influence the pace and sustainability of M-banking adoption in Nepal. Addressing these challenges is essential for fostering trust among users and ensuring the security of financial transactions conducted through mobile platforms.

### 1.2 Problem Statement

The global rise in the adoption of mobile banking (M-banking) and its potential to transform financial services, there is a need for a thorough examination of the specific

challenges and barriers affecting M-banking adoption in Nepal. So, the major issue to the successful implementation of mobile payments in Nepal is the country's cash-centric economy, which is ingrained in conventional financial procedures and cultural values. Urban locations may have a greater inclination for digital transactions, but underprivileged people and rural places frequently encounter obstacles like poor digital literacy rates, restricted access to banking infrastructure, and low trust in digital financial services. Despite the country experiencing increased mobile phone penetration and internet connectivity, there is still a gap in understanding the nuanced factors that either support or hinder the widespread acceptance and integration of M-banking services in the Nepalese financial landscape.

While existing literature provides insights into global M-banking trends, emphasizing technological infrastructure, regulatory frameworks, and user demographics, the unique socio-economic context of Nepal requires a focused investigation to identify specific challenges and opportunities shaping M-banking adoption. Ugwunta (2013) notes that banking heavily relies on information technology, emphasizing the need for innovation and updates to meet customer demands. Some banks invest in traditional expansion, while others explore new media for service delivery, reflecting the evolving nature of the banking sector (O'Brien, 2019).

M-banking are adopted by the different development country for checking balance, money transfer, online shopping. Where the Nepalese banks are not beneficial with using of mobile banking due to the knowledge gap on the impact of mobile banking (Karki, 2024). So, critical issues that warrant exploration include the impact of digital literacy on user acceptance, the effectiveness of existing regulatory frameworks in securing M-banking transactions, and the influence of socio-economic factors on the accessibility and utilization of M-banking services. Addressing these concerns is essential to establish an environment that builds trust, encourages widespread adoption, and maximizes the benefits of M-banking for individuals and the broader economy in Nepal.

So, this research seeks to investigate and analyze the diverse challenges associated with M-banking adoption in Nepal, providing insights to guide policies and initiatives aimed at integrating mobile banking services into the financial lives of the Nepalese population. This study will attempt to answer the following questions:

1. Do perceived usefulness and perceived ease of use impact intention of using mobile payment intention?

2. What is the relationship between mindfulness with perceived usefulness and perceive ease of use?

### 1.3 Objectives of the Study

The general objective of the study is examined mindfulness as a major factor to determinants of mobile payment use intention. So the specific objectives are.

1. To analyse the impact of perceived usefulness and perceived ease of use intention of using mobile payment intention.
2. To examine relationship between mindfulness with perceived usefulness and perceived ease of use.
3. To access customer behavior from mobile adoption.

### 1.4 Rationale of the Study

This research study aimed mindfulness as a major factor to determinants of mobile payment use intention is motivated by the escalating significance of mobile banking globally and the distinctive economic and technological landscape of Nepal. With the aim of promoting financial inclusion and responding to diverse socio-economic factors, this research seeks to unravel the intricacies of customer satisfaction, offering insights that can inform regulatory policies, enhance customer-centric approaches in the banking industry, and guide marketing strategies. As mobile banking plays a transformative role in Nepal's financial sector, understanding the dynamics influencing customer satisfaction is crucial for both shaping the current banking environment and preparing for future trends, ultimately contributing to the evolution of a resilient and user-friendly mobile banking ecosystem in the country.

### 1.5 Limitations of the Study

This study is also limited by some constraints.

1. The study is limited within people who are using m-banking.
2. The study is limited amount of time to carry out study and find out the actual facts.
3. The accuracy of the study is based on the primary data collected from the respondents. The mood of respondents can impact how they respond.
4. The conclusion is draw from the study may not be generalized to all the services.

# CHAPTER II

# LITERATURE REVIEW

This chapter shows the literature of related topic. Where the chapter include three section i.e conceptual review, theoretical review and previous studies. This study based on the TAM Theory.

## 2.1 Introduction

The sections focus on the conceptual aspect surrounding of consumer behaviour in mobile payment adoption and Mindfulness.

### 2.1.1 Overview of Mobile Payment Adoption

Mobile payment adoption in Nepal has been steadily growing, yet it faces unique challenges due to the country's socio-economic landscape and cultural context. While there might not be specific studies focusing solely on mobile payment adoption in Nepal, various sources shed light on related trends and challenges. Mobile payment is characterized by the use of mobile phones or other portable devices to conduct transactions for purchasing goods or services (Kim et al., 2010). Additionally, mobile payment services encompass various business activities that facilitate economic transactions through mobile devices (Liébana-Cabanillas et al., 2016). These services typically fall into two categories: remote mobile payment and proximity mobile payment, with the former conducted at a distance and the latter in physical stores (Liu, 2015). Mobile payment, regarded as a burgeoning technology, holds significant promise as one of the most potential applications (Liébana-Cabanillas *et al*., 2014a, b). Its usage spans diverse domains, from purchasing cinema tickets to facilitating transportation payments, among other functionalities

According to the "Nepal Rastra Bank's Payment Systems Report" (2020), there has been a notable increase in the volume and value of mobile banking transactions in Nepal. This suggests a growing acceptance and adoption of mobile payment solutions among Nepalese consumers. However, the country's cash-centric economy, limited banking infrastructure in rural areas, and low digital literacy rates present significant barriers to widespread mobile payment adoption (Shrestha *et al*., 2019). Additionally, concerns regarding data security, privacy, and trust in digital financial services hinder the

adoption of mobile payment solutions among Nepalese consumers (Upreti & Thapa, 2020).

Despite these challenges, there is optimism about the potential of mobile payments to drive financial inclusion and empower underserved populations in Nepal. Initiatives such as the government-led "Digital Nepal Framework" aim to promote digital literacy and expand access to digital financial services, which could contribute to the further adoption of mobile payments in the country (Shrestha & Timalsina, 2020).

The pivotal role of customer support in fostering the initial acceptance of mobile banking services (Lin, 2013; Ghani *et al.,* 2017; Rahi & Ghani, 2019). Mobile banking, a subset of mobile commerce (m-commerce), empowers customers to conduct banking activities conveniently at any time and from any location (Bankole *et al.,* 2011). Despite the widespread adoption of mobile banking globally, its utilization remains relatively low, even in developed regions like Europe and Western America (Riquelme & Rios, 2010). The term "mobile banking" encompasses services and applications accessible via mobile devices with Internet connectivity. Northern European nations stand out for their advanced adoption and utilization of various technological devices, including mobile banking services, reflecting their embrace of technological advancements within the banking sector.

### 2.1.2 Mindfulness

Mindfulness is receiving an increasing amount of attention in society and mental state characterized by present-moment awareness and non-judgmental acceptance of one's thoughts, emotions, bodily sensations, and surrounding environment. It involves intentionally focusing attention on the present moment while acknowledging and accepting whatever arises, without trying to change or judge it.

Mindfulness contribute to fitness through two primary mechanisms: context-relevant interpretation of information and expanded action repertoire. When individuals engage in context-relevant interpretation, they demonstrate a reluctance to oversimplify their understanding of real-time information. As a consequence, the information processed mindfully tends to be more focused on details pertinent to the current organizational conditions (Fiol & O'Connor, 2003, p. 62). This approach allows individuals to grasp nuances and complexities in their environment, enabling them to make more informed and contextually appropriate decisions. Moreover, by expanding their action repertoire,

individuals who practice mindfulness develop a greater flexibility in responding to various situations. Rather than being constrained by habitual or reactive responses, they can draw upon a diverse range of strategies and perspectives, enhancing their adaptability and effectiveness in navigating dynamic organizational contexts.

MTA emphasizes the importance of being mindful and intentional when engaging with technology, recognizing its potential benefits and drawbacks, and making informed choices about its usage. This framework encourages individuals and organizations to cultivate awareness, non-reactivity, and discernment in their interactions with technology, thereby promoting a more balanced and conscious relationship with digital tools and platforms (Sun et al., 2016). MTA acknowledges that technology plays an increasingly significant role in modern society and recognizes the need for individuals and organizations to approach its adoption and utilization with mindfulness and intentionality. By applying mindfulness principles to technology adoption processes, individuals and organizations can make more thoughtful decisions, mitigate potential negative consequences, and maximize the positive impact of technology on their lives and work.

## 2.2 Theoretical Reviews

Theoretical review explores theories that expound on the topic under study and which, thereby help in better understanding of the study in question while at the same time putting forth a justification for the current study.

### 2.2.1 Technology Acceptance Model (TAM)

Technology Acceptance Model Prior research has proposed many different theoretical models to predict user acceptance of and usage behavior toward information technology. Among this research, the Technology Acceptance Model is the most powerful and influential widely accepted model to explain the technology usage. Davis assumed two key criteria, referred to as perceived utility and perceived ease of use, to predict people's willingness to accept or reject information technology in the workplace in this conceptual model for technology acceptance. Perceived usefulness is defined as “the extent to which a person believes that implementing a specific system will improve his or her job performance”, whereas Perceived Ease of Use refers to “the degree to which a person believes that using a certain system will be easy”. Although perceived

usefulness and perceived simplicity of use both have a substantial impact on users' intention to use information technology, Davis' research found that these two variables are not equal in predicting users' intention to use information technology. To begin with, perceived usefulness has a stronger relationship with usage intention than perceived ease of use. This means that users adopt information technology mainly because of the superior performance it provides for them, while being free of effort is secondary to them. Moreover,

Perceived Ease of Use has a direct effect to on users' intention, and it may also be an antecedent to perceived usefulness. TAM has been confirmed in a number of studies as a strong and concise model for explaining an individual's adoption of information technology. Despite the fact that TAM is a helpful and credible model, some research suggests that it is insufficient to describe people's technology usage intentions. Benbasat and Barki indicated that many academics have viewed perceived utility and Perceived Ease of Use as "black boxes," and investigations have reaffirmed the significance of perceived usefulness. The studies suggest that TAM model should incorporate more variables and be integrated into a broader model with a focus on a specific context. As a result, the current study expands the TAM by adding one internal control component, taking into account the model's parsimony and the resources critical to mobile banking usage ‘‘perceived self-efficacy’’ and one external control factor

‘‘perceived financial cost’’ to reflect people's concerns about the Mobile banking that requires both expertise and financial resources. As Davis (1989) noted, other elements that affect utility, simplicity of use, and user acceptance must be addressed in future technology acceptance studies. As a result, Perceived Ease of Use (PE) and perceived utility may not be sufficient to adequately explain behavioral intentions toward mobile banking, prompting the search for other criteria that can better predict mobile banking acceptance. The TAM has been extended in the past with terms like perceived playfulness (Moon & Kim, 2001), cognitive absorption (Agarwal & Karahanna, 2000) product involvement and perceived enjoyment (Koufaris, 2002).

Recently, Gefen, Karahanna and Straub (2003) added a ‘‘trust’’ construct to the TAM in the context of online purchasing. Wang *et al.* (2003) also perceived credibility was effectively added as a new TAM component to reflect the user's security and privacy concerns in the acceptance of online banking.

As figure shows, TAM posits that two particular beliefs, perceived usefulness and Perceived Ease of Use, are the primary relevance for computer acceptance behavior. Perceived usefulness is defined as the degree to which a prospective user believes that using a particular system would enhance his or her job performance. This follows from the definition of the word “useful”: “capable of being used advantageously”. Within an organizational context, people are generally reinforced for good performance by raises, promotions, bonuses, and other rewards (Vroom, 1964). A system high in perceived usefulness, in turn, is one for which a user believes in the existence of a positive use-performance relationship.

Perceived Ease of Use refers to the degree to which a prospective user believes that using a particular system would be free of effort. This follows from the definition of “ease”:

“Freedom from difficulty or great effort”. Effort is a finite resource that a person may allocate to the various activities for which he or she is responsible. All else being equal, an application perceived to be easier to use than another is more likely to be accepted by users. In the past decade, TAM has become well established as a robust, powerful, and parsimonious model for predicting user acceptance.

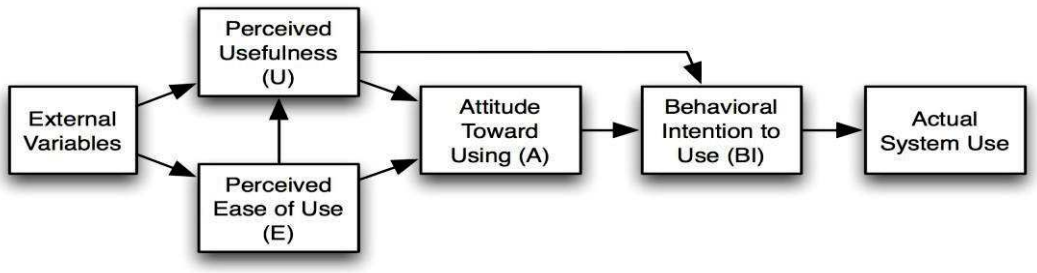



*Figure 1* Technology acceptance model

Source: (Davis, 1989)

## 2.3 Empirical Review

In this section researcher analysis the different literature which are related to the topic of the study.

Karki *et al.,* (2024) examined the determinants of mobile banking (m-banking) adoption in Nepal, addressing prevalent concerns regarding safety and trust. Data collected from 240 respondents out of a total sample size of 300 were analyzed using regression, ANOVA, post-hoc analysis, and descriptive statistics to explore the relationships among perceived risk, trust, convenience, relative benefits, and m-banking adoption. Findings reveal a significant negative relationship between perceived risk and m-banking adoption, with relative advantages exhibiting a strong positive correlation. However, trust shows minimal impact, and the significance of convenience remains uncertain. Age and education significantly influence user acceptability, with older individuals and those with advanced degrees displaying higher levels of acceptance. The study recommends a strategic focus on highlighting the relative benefits of m-banking and addressing perceived risks to bolster user confidence, alongside the adaptation of banking strategies to accommodate diverse age and education demographics. The practical implications emphasize the need for user-friendly, low-risk financial services and financial literacy programs to enhance m-banking adoption, underscoring the importance of a national strategy to promote formal financial services in emerging economies like Nepal.

Widya *et al*., (2024) determined the influencing the adoption of M-banking among Generation Z. Data were collected via an online questionnaire administered to M-banking users aged 18-24 years in Jabodetabek. Nonprobability sampling was employed, yielding a total sample of 250 respondents. The Structural Equation Model (SEM) served as the analytical method. Findings indicate a positive influence of Perceived Ability, Perceived Benevolence, Perceived Integrity, and Perceived Ease and Usefulness on the Use of M-Banking Applications. The study underscores the importance for banks to offer trusted, user-friendly M-banking applications capable of aiding Generation Z in financial management. Ultimately, M-banking adoption holds promise in empowering Generation Z to effectively manage their finances by facilitating control over income and expenditures.

Thakuri *et al*., (2023) aimed integral to Nepal's banking sector, yet some banks struggle to meet evolving customer expectations despite recognizing the importance of understanding customer psychology. This study focuses on commercial bank customers in Nepal to uncover their perceptions and identify key factors influencing customer satisfaction and retention in mobile banking. Using an exploratory research design, data from 403 respondents were analyzed quantitatively using both descriptive and inferential statistics. Findings indicate that security, responsiveness, and convenience significantly impact customer satisfaction, while cost and relative advantage have minimal influence. Interestingly, although customer satisfaction and loyalty are strongly correlated, they are not directly linked, challenging Service Quality Theory. The study's scope is limited to Kathmandu Valley, suggesting future research should broaden its scope to deepen understanding of customer satisfaction dynamics. Implications extend to enhancing mobile banking services by prioritizing security, stability, and transparent cost structures to advance modern banking and financial systems.

Ayer (2023) influenced the e-banking services on customer satisfaction in Nepalese commercial banks, with customer satisfaction as the dependent variable and convenience, reliability, ease of use, security, time-saving, and perceived benefits as selected independent variables. Primary data from 120 respondents are collected through structured questionnaires to assess customer opinions regarding e-banking services and satisfaction levels. Correlation coefficients and regression models are employed to evaluate the significance and importance of e-banking services on customer satisfaction. Results indicate that convenience, reliability, ease of use, security, and time-saving, and perceived benefits all positively impact customer satisfaction in e-banking services. Increased convenience, reliability, ease of use, security, time-saving, and perceived benefits correspond to higher levels of customer satisfaction, highlighting the importance of these factors in enhancing the customer experience with e-banking services in Nepalese commercial banks.

Rahmi *et al*., (2023) addressed the low adoption of mobile banking (m-banking) in Indonesia by examining the individual factors influencing m-banking application adoption. Through a quantitative approach, 444 m-banking users were surveyed using an online questionnaire, and data were analyzed using structural equation modeling. Findings reveal that factors like health consciousness, resource availability, personal

innovativeness, and perceived information quality influence m-banking adoption. The study emphasizes the importance of infrastructure readiness, regulatory compliance, and application development in promoting m-banking development, advocating for end-to-end banking processes with integrated customer relationship management for enhanced user experience.

Tater and John (2023) evaluated the impact of banking 4.0 applications on mobile banking operations and services in India, focusing on innovation, responsiveness, communication, security, privacy, accessibility, reliability, openness, and trust in YONO, iMobile Pay, and combined users. Utilizing a structured questionnaire distributed via Google Forms, the research identified demographic factors influencing adoption and assessed achievability levels of all factors. SBI YONO emerged as the preferred app over iMobile Pay, with the period of mobile banking usage correlating with app frequency. Kruskal-Wallis tests revealed differences in factors among YONO, iMobile Pay, and both users, highlighting varying levels of customer satisfaction. Despite limitations in sampling bias and generalizability, the findings underscore the importance for banks to tailor services to customer needs, enhance mobile banking platforms, and strategize to remain competitive in the digital era.

Mustafa (2022) showed the acceptance of mobile banking (m-banking) services is influenced by various factors, as explored through the lens of the Unified Theory of Acceptance and Use of Technology (UTAUT) framework in this quantitative study. Using Partial Least Squares Structural Equation Modeling (PLS-SEM), a theoretical model was developed and tested to understand the impact of these factors. Additionally, connection and direct relapse investigations were conducted to assess the model's effectiveness. Findings revealed that individuals' intentions to adopt m-banking services in Jordan are significantly influenced by several factors, including personal innovativeness, working conditions, social influence, effort expectancy, and performance expectancy. These results contribute to a deeper understanding of the factors influencing m-banking adoption in developing countries, offering insights that are crucial for fostering equitable adoption rates and improving service quality.

Mujahed *et al*., (2022) investigated the factors shaping the adoption of mobile banking among small and medium enterprises (SMEs) in Palestine, aiming to understand its role in promoting sustainable growth. Guided by the technology organization-environment

(TOE) model, the study analyzes data from 408 SMEs through questionnaires and interviews. Findings reveal that SME characteristics, the enabling environment, and business models significantly influence mobile banking adoption intentions. The study's insights provide policymakers and government agencies in Palestine, as well as development partners, with valuable guidance for crafting effective interventions to support SMEs in adopting mobile banking and fostering their sustainable development. Additionally, the paper suggests avenues for further research to deepen understanding and address remaining challenges in this domain.

Bhatt (2021) examined the impact of factors such as ease of use, mobile atmosphere, perceived responsiveness, bank image, security perception, risk perception, performance benefits, social influence, and hedonic motivation on mobile banking adoption. It employs 251 mobile banking users who completed a structured questionnaire using a seven-point scale. Descriptive analysis, multiple regression, and path analysis are conducted to test hypotheses, with the researcher considering trust and performance expectancy as mediating variables, and innovation as a moderating variable. The study reveals significant direct effects of the aforementioned factors on mobile banking adoption, along with the mediating effect of trust and performance expectancy, and the moderating effect of innovation. This research provides valuable insights into the interplay of factors influencing mobile banking adoption, offering guidance for banks and mobile application providers to enhance perceived value, customer experience, and satisfaction. However, the study's limitations include its focus on mobile banking users in major cities of the Gujarat region.

Khan *et al*., (2021) found the relationship between service quality and customer satisfaction in the context of mobile banking in Bangladesh, considering the country's rapid growth in mobile banking services. A structured survey questionnaire was utilized to gather data from participants, with 240 completed responses analyzed using partial least squares structural equation modeling (PLS-SEM). The findings reveal positive and significant effects of all service quality constructs (tangibility, reliability, responsiveness, assurance, and empathy) on customer satisfaction, with responsiveness exhibiting the strongest impact. Tangibility, however, was identified as a less significant factor. The study underscores the importance for mobile banking service providers to prioritize all dimensions of service quality, particularly responsiveness and reliability, to enhance customer satisfaction. These findings offer valuable insights for

researchers, banking authorities, policymakers, and financial agencies in improving mobile banking services in Bangladesh and developing effective strategies and policies to meet customer needs.

Zhou *et al*., (2021) aimed the dimensions influencing mobile banking loyalty intention and their impact on service quality and loyalty. Drawing from a service quality model, customized factors affecting mobile banking service quality and loyalty intention are proposed. Data from 224 mobile banking users are analyzed using structural equation modeling (SEM). The results underscore the significance of interface design, system quality, security assurance, and overall service quality in shaping mobile banking loyalty intention, both directly and indirectly. The implications of these findings for theory and management are discussed, alongside the study's limitations.

Ho *et al*., (2020) examine the surge in mobile and wireless services, particularly in Asia, has provided financial institutions with ample opportunities to offer value-added services, with mobile banking emerging as a pivotal channel for enhancing customer convenience and responding to market dynamics. This study integrates theories such as the Diffusion of Innovations, Technology Acceptance Model, and Decomposed Theory of Planned Behavior to examine the adoption of mobile banking among consumers in Taiwan and Vietnam. Findings indicate that subjective norms significantly influence adoption intention, while attributes like compatibility, perceived usefulness, and perceived risk indirectly impact adoption intention through attitude toward adoption in both countries. The study offers managerial insights for financial institutions and mobile service providers aiming to improve mobile banking adoption rates and enhance service offerings in Taiwan and Vietnam.

Shankar and Rishi (2020) investigated the impact of various dimensions of online convenience on mobile banking (m-banking) adoption intention. Analyzing data from 432 banking users, the study finds that access convenience, transaction convenience, and possession/post-possession convenience significantly predict m-banking adoption intention, with possession/post-possession convenience emerging as the primary driver. Moreover, the intention to adopt m-banking is linked to actual m-banking adoption and usage. These results provide valuable insights for banks aiming to enhance the convenience of m-banking platforms to accelerate adoption rates and usage.

Additionally, the study contributes to the literature on mobile commerce and online convenience.

Singh and Srivastava (2020) aimed to explore the initial acceptance of mobile banking among existing online banking users in India, leveraging the increasing smartphone penetration and government initiatives promoting cashless transactions. By developing a theoretical model based on the technology acceptance model, the study examines adoption factors influencing users' intention to adopt mobile banking, including perceived ease of use, perceived security, mobile self-efficacy, social influence, and customer support. Using partial least squares structural equation modeling, data from 420 online banking customers across various types of banks were analyzed. The results highlight the significant impact of adoption factors on customers' behavioral intention to use mobile banking, offering valuable insights into digital banking channels and contributing to the understanding of digital banking adoption. The findings can inform banks and financial institutions on strategies for promoting the adoption of mobile banking in India.

Jebarajakirthy and Shankar (2021) investigated the impact of online convenience dimensions on mobile banking (m-banking) adoption intention, employing a moderated mediation framework. Utilizing responses from 446 Indian banking users via systematic sampling, covariance-based structural equation modeling and the PROCESS macro were utilized to test hypotheses. Results revealed that access convenience, transaction convenience, benefit convenience, and post-benefit convenience significantly influence m-banking adoption intention. Perceived hedonic values and perceived utilitarian values mediate the effects of convenience dimensions on m-banking adoption intention. The findings provide insights for banks to prioritize specific dimensions of online convenience on m-banking platforms to enhance adoption intention, given the pivotal role of convenience in mobile commerce adoption. This study sheds light on how convenience dimensions influence m-banking adoption intention.

Geebren *et al*., (2021) investigated the mechanism for improving customer happiness in mobile banking required a focus on the mediating role of trust. We analyze the data from 659 replies using structural equation modeling with partial least squares (PLS-SEM) in order to accomplish this. In addition to finding that trust fully mediates the

links between service quality, structural assurance, and customer satisfaction, our findings show that trust has a large positive impact on customer satisfaction. Additionally, we discover that the linkages between system quality, information quality, task characteristics, and customer happiness are partially mediated by trust. This paper has been crucial in shining fresh light on the role of trust in postadoption mobile banking behaviors, which, in our opinion, offers insightful information on the elements which, indirectly, trust to impact consumer satisfaction in mobile banking.

Geebren *et al.,* (2021) delved into customer satisfaction within the context of e-banking services within mobile ecosystems, particularly in a developing country. Focusing on the mediating role of trust, we employ structural equation modeling with partial least squares (PLS-SEM) to analyze data from 659 responses. Our results unveil that trust significantly enhances customer satisfaction, fully mediating the relationships between service quality, structural assurance, and customer satisfaction. Additionally, trust partially mediates the relationships between system quality, information quality, task characteristics, and customer satisfaction. This research sheds new light on the impact of trust on post-adoption behaviors in mobile banking, offering valuable insights into the factors indirectly influencing customer satisfaction through trust.

Falvian *et al*., (2020) aimed the light of growing popularity of mobile devices and technologies like NFC, mobile payment has emerged as a leading method, supplanting traditional modes such as credit cards and cash. This study aims to probe the primary determinants of mobile payment use intention and proposes a model for mobile payment adoption, integrating mindfulness as a central factor. Through an online survey encompassing 414 users in the United States and 380 in Spain, data were collected, and structural equation modeling (SEM) was employed to validate variables and explore their interrelationships. The findings underscore the significant impact of mindfulness, perceived ease of use, perceived usefulness, subjective norms, and attitude on mobile payment use intention, shedding light on crucial factors shaping users' adoption decisions in the mobile payment domain.

Table 1

*Summary review table*

| S. N. | Date of Publication | Article | Writers | Objectives | Methodology | Findings |
|---|---|---|---|---|---|---|
| 1 | 2024 | Determinant factors for M-banking use in generation Z | Widya Alifia<br>Farah Margarenth Leon<br>Yosephina Endang Purba<br>Kristian Chandra<br>Febria Nalurita | To examine the factors that influence the adoption of banking in Generation Z. | Structural Equation Model (SEM)<br>Descriptive analysis | Perceived ability, perceived benevolence, perceived integrity and usefulness on the use of m-banking applications has positive influence. |
| 2 | 2024 | User acceptance determinants in m-banking adoption | Dipendra Karki<br>Ganesh Bhattarai<br>Rewan Kumar Dahal | To investigates the factors influencing the adoption of mobile banking (m-banking) in Nepal. | Regression, ANOVA, post-hoc analysis and other descriptive and inferential statistics | Perceived risk was found to have a significantly negative relationship with m-banking adoption.<br>Relative advantages showed a strong positive relationship with adoption<br>Trust had a negligible impact and convenience did not demonstrate statistical significance |
| 3 | 2023 | Factor affecting customer satisfaction of | Narendra Thakuri | To identify the influence factor that affect customer | Exploratory research design | Responsiveness, and convenience |

| | | | | | | |
|---|---|---|---|---|---|---|
| | | mobile banking services of commercial bank in Kathmandu Valley | Ajaya Dhakal<br>Ranjana Kumari Danuwar<br>Deep Kumar Baral<br>Amita Koirala | satisfaction and retention in mobile banking and determine their relative | Descriptive and inferential statistics<br>Convenience sampling | have a significant impact on<br>customer satisfaction, while cost and relative advantage have a negligible impact. |
| 4 | 2023 | E-banking services and its impact on customer satisfaction in Nepalese commercial banks | Rakesh Ayer | To examine the impact of e-banking services on customer satisfaction in Nepalese commercial banks | Descriptive and inferential statistics | Reliability, ease of use, security, time saving increase has positive impact on customer satisfaction. |
| 5 | 2023 | The influence of user's perspective factors on mobile banking adoption in Indonesia | Ridha Aulia<br>Putu Wuri Handayani | To analyze the individual perspective factors that influence the adoption of M-banking applications in Indonesia. | Quantitative approach<br>Covariance based structural equational modeling | Health consciousness, the availability of resources, personal innovativeness and perceived information quality factors influenced the adoption of mobile banking |
| 6 | 2023 | Factor influencing adoption and customer satisfaction of mobile banking app in India | Dr. Bindiya Tater<br>Dr Kishor John | To examine the customer satisfaction with banking among app user | Descriptive and inferential statistics | Innovation, security and privacy,<br>responsiveness and communication, accessibility and reliability, openness and trust and Customer<br>satisfaction |

| | | | | | | |
|---|---|---|---|---|---|---|
| 7 | 2022 | The adoption of mobile banking services in Jordanian banks and factors affecting the customers | Malika Mustafa | To analysis the mobile banking service in Jordan. | Squares structural equation modeling method<br>Descriptive analysis | Individual imaginativeness, working with conditions, social impact, exertion hope, and execution anticipation. |
| 8 | 2022 | Factors influencing Palestinian small and medium enterprises intention to adopt mobile banking | Hamed Mohammed Hamed Mujahed<br>Elsadig Musa Ahmed<br>Siti Aida Samikon | To examined the factors that influence the adoption of mobile banking. | Descriptive and inferential statistics<br>Least square method | SMEs factors enabling environment and business model affects the intention to adopt SMEs sector in Palestine. |
| 9 | 2021 | An empirical study to evaluate factors affecting customer satisfaction on the adoption of Mobile Banking Track: Financial Management | Dr. Viral Bhatt<br>Dixita Nagar | To evaluate the factors, those are affecting customer satisfaction on adoption of mobile banking.<br>To measure the direct and mediating impact of factors affecting customer satisfaction on adoption of mobile banking. | Descriptive statistical Analysis<br>Questionnaire | The variables that have the greatest influence on mobile banking user's satisfaction, are trust usefulness, and performance expectancy.<br>Perceived trust and risk also influences customer satisfaction indirectly. |
| 10 | 2021 | Understanding the Service Quality and Customer Satisfaction of Mobile Banking in Bangladesh: Using a | Abdul Gaffar Khan<br>Reshma Pervin Lima<br>Md Shahed Mahmud | To examine the relationship between the constructs of service quality and overall satisfactions of customers of m- | Structured survey questionnaire<br>Partial least squares structural equation | There are positive and significant effects of all constructs of service quality, namely, tangibility, reliability, |

| | | | | | | |
|---|---|---|---|---|---|---|
| | | Structural Equation Model | | banking in Bangladesh | modeling (PLS-SEM) | responsiveness, assurance and empathy on customer satisfaction for using mobile banking.<br>Mobile banking service providers should concentrate on all dimensions of service quality, with special focus on responsiveness and reliability for improving their customer satisfaction. |
| 11 | 2021 | Understanding the Service Quality and Customer Satisfaction of Mobile Banking in Bangladesh: Using a Structural Equation Model | Abdul Gaffar Khan<br>Reshma Pervin Lima<br>Md Shahed Mahmud | To examine the relationship between the constructs of service quality and overall satisfactions of customers of m-banking in Bangladesh | Structured survey questionnaire<br>Partial least squares structural equation modeling (PLS-SEM) | There are positive and significant effects of all constructs of service quality, namely, tangibility, reliability, responsiveness, assurance and empathy on customer satisfaction for using mobile banking.<br>Mobile banking service providers should concentrate on all dimensions of service quality, with special |

| | | | | | | |
|---|---|---|---|---|---|---|
| | | | | | | focus on responsiveness and reliability for improving their customer satisfaction. |
| 12 | 2021 | A study on factors affecting service quality and loyalty intention in mobile banking | Zhou Lim Yu Xu Ren Liu Wang Mai Xu | To explore the dimensions affecting mobile banking loyalty intention and examine their interrelationships and effects on service quality and loyalty | Structural equation modelling (SEM)<br>SERVQUAL Model<br>Survey Questionnaire | SEM analysis directly or indirectly highlight the importance of the interface design, system quality, security assurance and service quality in mobile banking loyalty intention. |
| 13 | 2020 | Factors affecting the behavioral intention to adopt mobile banking: An international comparison | Jonathan C. Ho<br>Chorng-Guang Wu<br>Chung-Shing Lee<br>Thanh-Thao T. Pham | To examine the Factors affecting the behavioral intention to adopt mobile banking of Taiwan and Vietnam. | Exploratory factor analysis (EFA) and Confirmatory factor analysis (CFA)<br>Five point likert scale | Subjective norms had a significant effect on the intention to adopt, three attributes of mobile banking (compatibility, perceived usefulness, and perceived risk) were found to have indirect effects on intention to adopt mobile banking through attitude toward adoption for consumers in both Taiwan and Vietnam.<br>Intention to adopt mobile banking was indirectly |

| | | | | | | |
|---|---|---|---|---|---|---|
| | | | | | | influenced by self-efficacy and facilitating conditions, and directly affected by perceived behavioral control in both nations. |
| 14 | 2020 | Convenience matter in mobile banking adoption intention | Amit Shankar<br>Bikramjit Rishi | To explore how different dimensions of online convenience impact mobile banking (m-banking) adoption intention. | Sampling and Questionnaire<br>Confirmatory factor analysis (CFA) | Access convenience, transaction convenience, and possession/post-possession convenience significantly enhance intention to adopt m-banking, whereas search convenience and evaluation convenience have no significant impact on m-banking adoption intention.<br>M-banking adoption intention significantly affects m-banking adoption. |
| 15 | 2020 | Understanding the intention to use mobile banking by existing online banking customers: | Sindhu Singh<br>R.K. Srivastava | To understand the initial acceptance of mobile banking by existing online banking users | A partial least squares structural equation modelling analysis | The adoption factors had a significant impact on customers' behavioral |

| | | | | | | |
|---|---|---|---|---|---|---|
| | | an empirical study | | | Sampling | intention to use mobile banking.<br>Digital banking channels, contribute to existing research on digital banking adoption and will educate banks and financial institutions on the adoption of mobile banking in India. |
| 16 | 2021 | Impact of online convenience on mobile banking adoption intention: A moderated mediation approach | Charles Jebarajakirth<br>Amit Shankar | To investigate the effect of online convenience dimensions on mobile banking (mbanking) adoption intention using a comprehensive moderated mediation framework | Systematic Sampling<br>Covariance-based structural equation modelling | Access convenience, transaction convenience, benefit convenience, and post-benefit convenience have a crucial impact on mbanking adoption intention.<br>The perceived hedonic values and perceived utilitarian values mediate the effects of convenience dimensions on m-banking adoption intention. |
| 17 | 2021 | Examining the role of consumer satisfaction within mobile | Ahmed Geebren<br>Abdul Jabbar | To investigate customer satisfaction in relational to the utilisation of e- | Structural equation modelling with partial | Trust has a significant positive impact on customer satisfaction. |

| | | | | | | |
|---|---|---|---|---|---|---|
| | | eco-systems: Evidence from mobile banking services | Ming Luo | banking services within mobile eco-systems, specifically in a developing country.<br>To invstigate the mechanism of customer satisfaction enhancement in mobile banking, focusing on the mediating role of trust | least squares (PLS-SEM) | Trust fully mediates the relationships between service quality, structural assurance, and customer satisfaction.<br>Trust partially mediates the relationships between system quality, information quality, task characteristics, and customer satisfaction. |
| 18 | 2020 | Mobile payments adoption-introducing mindfulness to better understand consumer behaviour | Carlos Flavian<br>Miguel Guinaliu<br>Yuntao Lu | To examine the mobile payment use intention and proposes a model of mobile payment adoption, integrating mindfulness. | Online survey<br>Structural equation modelling (SEM) | Mindfulness, perceived ease of use, perceived usefulness, subjective norms, and attitude have a significant influence on mobile payment use intention. |

## 2.4 Research Gap

The role of mindfulness in understanding customer behavior in mobile payment adoption in Nepal is scarce, highlighting a significant gap in the literature. While existing studies have explored various factors influencing mobile payment adoption, including technological infrastructure and socio-economic context, little attention has been paid to the psychological dimension of mindfulness in consumer decision-making. Numerous scholars have extensively explored the factors influencing the adoption of mobile banking technology, yet the majority of the discussions have been conducted outside the Nepalese context. A study conducted by Achieng and Ingari (2015) in

Kenya revealed that perceived risk and perceived costs associated with adopting mobile banking technologies negatively impact adoption. While sharing a similar objective, Michen *et al*. (2013) identified that ease of use of mobile banking services, extensive network coverage, and reliable technology significantly influence the advancement of financial technology.

Moreover, Nepal's context presents distinct challenges and opportunities in mobile adoption, which warrant focused investigation. Many research has notify discussion only in TAM theory as perceived credibility, perceived trust, perceived cost, social influence, security concerns, compatibility, perceived quality, product offering, usability, information richness, product and company attributes, perceived risk, customer experience, etc. But Gurung *et al*. (2020), Nepal's transition towards a digital economy necessitates comprehensive research to identify and address barriers to mobile payment adoption, with mindfulness emerging as a potentially significant factor influencing consumer attitudes and behaviors.

However, this dissertation exploring the role of mindfulness in mobile payment adoption can contribute valuable insights to the literature and inform policy and practice in Nepal's evolving financial landscape.

# CHAPTER III

# RESEARCH METHODOLOGY

This chapter serves to elucidate the research methods adopted to fulfill the stated objectives of the study. The research methodology encompasses various components, including the research design, sampling design, sample size determination, research instruments selection, data collection techniques, and data analysis procedures. Specifically, it entails the preparation of a questionnaire designed to solicit responses from participants regarding factors influencing adaptation intention and customer satisfaction in mobile banking. Additionally, this chapter delineates the data collection procedure and the methodology employed for analyzing the collected data, aiming to provide a comprehensive understanding of the research process undertaken in the study.

## 3.1 Research Design

Quantitative methodology was used to satisfy the purpose of the study. The quantitative methodology was used for three purposes. First, quantitative approaches are appropriate when there are clearly framed hypotheses. Second, to meet the objectives demand using a large sample considering the nature of things. However, qualitative research with large samples is not practicable. Third, the quantitative method of data collection and analysis applied in the study are widely used, tried, and tested. For this, a survey was conducted using self-administered questionnaires to satisfy the use of positivist methodology.

Descriptive and causal-comparative research design have been used in this study to address the key concerns surrounding the variables influencing mobile banking adoption and customer satisfaction. The descriptive study design has been used to gather information and look for sufficient data regarding mobile banking adoption intentions. Descriptive research is a fact-finding operation searching for adequate information on any phenomena for the collection of fact and objective of descriptive research is to collect detailed information that describes the current phenomena, identify problems, make evaluation and also explore for the future course of action (Wolf & Pant, 2002). Descriptive research studies are those studies which are concerned with describing the characteristics of persons, groups and any phenomena and researches have been used to describe the variables and systematically provide

information about the population and situation (Kothari, 2011).Causal research has been used to test the relationship between the constructs of the study variables based on the research hypotheses. By examining the current effects and looking for potential factors that could influence the buy intentions of chosen samples, the causal comparative study design aids in the investigation of the potential causes influencing adoption intention. The direction of the association between the variables, but the study's use of regression analysis yields both the magnitude and direction of the relationship between the variables.

### 3.2 Population and Sample, Sampling Design

The study is based on primary source of data seeks to know the customer behaviour in mobile payment adoption. The target population comprising individuals who use or have the potential to use mobile payment system on demographics such as age, gender, and socioeconomic. A sample of 399 respondents participated in the survey by completing self-reported questioners, which served as the primary source of information. The survey utilized convenience sampling to gather data from Nepalese individuals using mobile banking, who constituted the study's target population. The self-administered survey method was employed to collect data from the entire sample of respondents, representing the population under study. Therefore, the study's objective is to identify the determinants of mobile banking adoption intention and customer satisfaction among Nepalese mobile banking users.

Calculation of sample size

$n = (z2*p*q) /e2$

Where:

The sample size, n

Z is the standard error for the selected level of confidence.

p = the anticipated percentage

q is the expected proportion's complement (q = 1 - p).

Acceptable sample error is 40 e. usually, it is employed 0.05

Assume that we want a 95% confidence level, a 5% margin of error, and that we are completely unaware of the ratio. A 95% confidence level corresponds to a z-score of 1.96. n = (1.962 * 0.5 * 0.5) / (0.052) n = 384.16

Our sample size, when rounded to the next full number, is 384. As a result, the study's sample size consists of 384 but the study use 399 sample size for the study.

### 3.3 Nature and Sources of Data, and the Instrument of Data Collection

Data collection involves a multifaceted approach encompassing both primary and secondary sources. Primary data will be gathered through surveys, interviews, and observational studies. Surveys will employ structured questionnaires to gauge mindfulness levels, attitudes towards mobile payment adoption, and related behavioral intentions (Smith, 2018). Interviews, conducted with mobile payment users or experts, will provide qualitative insights into the interplay between mindfulness and adoption behavior (Jones et al., 2020). Observational studies will involve systematic observation of mobile payment users in real-life settings, recording behaviors influenced by mindfulness (Brown & Williams, 2019). Secondary data will be sourced from academic journals, market research reports, government publications, and industry reports (Johnson, 2017). These sources will offer broader insights into mindfulness, consumer behavior, and mobile payment trends. Through this comprehensive data collection approach, encompassing diverse methodologies and sources, a nuanced understanding of how mindfulness shapes customer behavior in mobile payment adoption will be achieved.

### 3.4 Method of Analysis

Data were analyzed through the different tools and technique which are requires according to the research questions. For the collection of data and presentation figure are calculated with the help of different analysis software. In this study especially SPSS software are used for the analysis of data. To know the effect and relationship between the dependent and independent variable of correlation and regression has analysis data analysis software. This section gives us a presentation of how the empirical data was analyzed for research purpose to study the factors influencing the adoption of mobile banking and customer satisfaction. First of all the data were collected from the questionnaire. Then, Total responses collected from the respondent were coded and

tabulated in SPSS worksheet. The respective coding was used as per the nature of the question, for instance the required coding for the Likert scale. Likewise, data obtained from the questionnaire was analyzed using SPSS software. For presentation of data several graphical tools such as Tables, charts, diagrams and graphs have been used.

### 3.5 Reliability and Validity

The most important factors in evaluating business and management research are validity and reliability. Validity is the measure of a finding's veracity. It establishes whether the research accurately measures what it set out to measure or how reliable the research's findings are. It refers to how well a measurement matches the object it is intended to depict.

On the other hand, reliability refers to the test's credibility and primarily evaluates measurement methods and measurement findings. The degree to which results are repeatable using a similar methodology, accurate representation of the entire population under study, and consistency through time are all indicators of the reliability of a research tool.

Table 2

*Reliability test*

| Cronbach's Alpha | Internal Consistency |
|---|---|
| α >=0.9 | Excellent |
| 0.7<=α<0.9 | Good |
| 0.6<= α<0.7 | Acceptable |
| 0.5<= α<0.6 | Poor |
| α<0.5 | Unacceptable |

In the above table 2 shows that alpha value greater than and equal to 0.9 is excellent and below 0.9 and greater and equal to is known as good, below 0.7 and equal to 0.6 is acceptable. So, less than 0.6 and equal to the 0.5 is poor and less than 0.5 is unacceptable.

### 3.6 Data Analysis Tools Used

Data were analyzed through the different tools and technique which are requires according to the research questions. For the collection of data and presentation figure

are calculated with the help of different analysis software. In this study especially SPSS software are used for the analysis of data. To know the effect and relationship between the dependent and independent variable of correlation and regression has analysis data analysis software. This section gives us a presentation of how the empirical data was analyzed for research purpose to study the factors influencing the adoption of mobile banking and customer satisfaction. First of all the data were collected from the questionnaire. Then, Total responses collected from the respondent were coded and tabulated in SPSS worksheet. The respective coding was used as per the nature of the question, for instance the required coding for the Likert scale. Likewise, data obtained from the questionnaire was analyzed using SPSS software. For presentation of data several graphical tools such as Tables, charts, diagrams and graphs have been used.

The acquired data were diagnosed using the mean, standard deviation, correlation, regression analysis, and Cronbach's alpha. Mean and Standard Deviation have been presented for the descriptive study of variables. The mean values were used to determine the degree of inclination of the respondents towards the particular factor regarding customers' adoption. Similarly, standard deviation was used to determine the statistics by which overall responses deviated from the mean values.

**Mean**

Mean is the sum of individual scores or measures divided by the number of individuals. Arithmetic mean is the most commonly used tool to derive the data of central tendency. It is determined by adding the value given in the population and then dividing by the number of observations.

$$\text{Mean } (\bar{X}) = \frac{\text{Sum of total numbers } (\Sigma X)}{\text{Number of samples (n)}}$$

Where X = value of responses of each independent and independent variable

n = Number of statements

**Standard Deviation**

Standard deviation is the measure of dispersion. It indicates range and size of deviance of the data from the average. It is also known as root square deviation because it is the square root of mean deviation from the mean deviation.

Where, X= Value of the response of independent and dependent variable

n = No of statement

**Correlation Analysis**

The correlation coefficient indicates to what extent the variables are associated with each other (Mukaka, 2012). For this research, correlation coefficient was used to analyze the relationship among dependent variables and independent variables for which Likert scale questions were analyzed by using correlation matrix.

$$R=\frac{n(\sum XY)-(\sum X)(\sum Y)}{\sqrt{[n\sum X^2-(\sum x)^2][n\sum y^2-(\sum Y)^2]}}$$

Where

r= correlation coefficient

n= no of observations x and y are the variables

**Regression Analysis**

Regression is a statistical method used in financial investing and other disciplines that attempts to determine the strength and character of the relationship between the dependent and independent variables. This tool is used to analyze the effect of an independent variable and dependent variable.

The multiple regression equation was as follows:

$Y_1 = \beta 0 + \beta 1TS + \beta_2 ET + \beta_3 AC + \beta_4 CT + e$ …… (1)

$Y_2 = \beta 0 + \beta_1 PU + e$…….....(2)

Where,

$Y_1$= Perceive ease of use

$Y_2$ = Intension of use

TS= Technological novelty Seeking

ET= Engagement with the technology

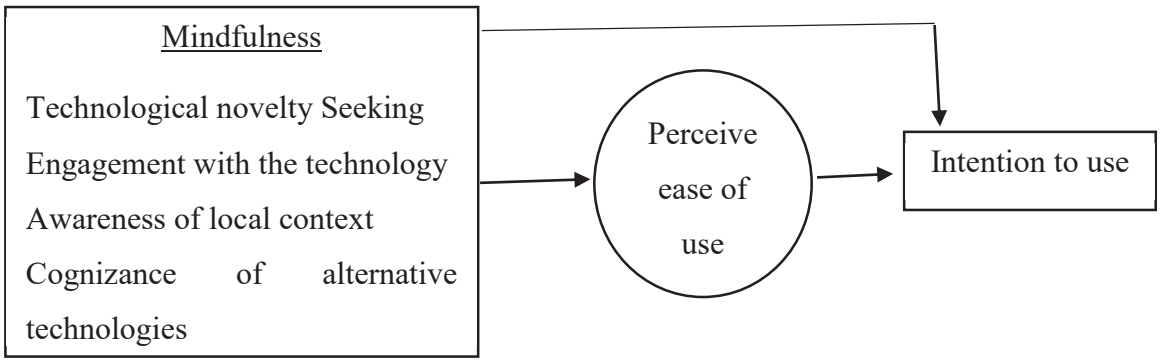
AC= Awareness of local context

CT= Cognizance of alternative technologies

PU= Perceive ease of use

### 3.7 Research Framework and Definition of Variables

A conceptual framework is a tool for analysis that demonstrates the connections between dependent and independent variables as well as the necessary conceptual picture (Grant & Osanloo, 2014).




Independent Variable Moderating variable Dependent Variable

Figure 2 *Research framework*

*Source*: Flavián, Guinaliu, and Lu (2020) and Humayrah, (2023)

**Technological Novelty Seeking**

Technological novelty seeking refers to the tendency of individuals to actively seek out and adopt new and innovative technologies. This behavior reflects a propensity to explore and embrace novel digital advancements. For instance, research by Jansen et al. (2017) found that individuals high in technological novelty seeking are more likely to adopt new mobile applications and engage with emerging digital platforms.

**Engagement with the Technology**

Engagement with technology refers to the depth and breadth of interactions individuals have with technological artifacts, reflecting their involvement and immersion in the digital landscape. For example, studies by O'Brien and Toms (2008) and O'Brien and Li (2019) highlight the importance of user engagement in determining technology adoption and continued usage.

**Awareness of Local Context**

Awareness of the local context involves individuals' understanding of their immediate environment, including cultural norms, socioeconomic conditions, and infrastructural constraints, which shape their perceptions and preferences regarding technology.

Research by Dwivedi et al. (2020) emphasizes the significance of considering local context in technology adoption processes, particularly in diverse cultural settings.

**Cognizance of Alternative Technologies**

Cognizance of alternative technologies refers to individuals' awareness and consideration of various technological options available to them. It reflects their ability to evaluate and compare different tools, functionalities, and benefits, ultimately influencing their decisions regarding technology adoption and usage. Rogers (2003) discusses the importance of individuals' awareness of alternative technologies in the diffusion and adoption process.

**Perceive Ease of Use**

Perceived ease of use refers to individuals' subjective assessment of the degree of effort required to interact with a technology or system. It is a fundamental construct in technology acceptance models, such as the Technology Acceptance Model (TAM), which posits that users are more likely to adopt a technology if they perceive it as easy to use (Davis, 1989). Perceived ease of use encompasses factors such as the simplicity of interface design, clarity of instructions, intuitiveness of interactions, and overall user-friendliness of the technology. Individuals' perceptions of ease of use are influenced by their prior experiences, cognitive abilities, and familiarity with similar technologies. High perceived ease of use is associated with increased user satisfaction, reduced learning curve, and higher adoption rates, highlighting its significance in shaping individuals' attitudes and behaviors towards technology (Venkatesh *et al*., 2003). Therefore, understanding users' perceptions of ease of use is essential for designing and implementing technologies that effectively meet user needs and preferences.

**Intension to Use**

Intention to use refers to an individual's expressed willingness or readiness to adopt and utilize a particular technology or system. It is a key construct in many technology adoption models, including the Technology Acceptance Model (TAM) and its variations, such as the Unified Theory of Acceptance and Use of Technology (UTAUT). According to these models, an individual's intention to use a technology is influenced by perceived usefulness (the belief that using the technology will enhance performance or productivity) and perceived ease of use (the belief that using the technology will be free of effort) (Davis, 1989).

Intention to use serves as a crucial predictor of actual technology adoption and usage behavior. High levels of intention to use are typically associated with increased likelihood of adopting the technology and engaging in sustained usage over time. However, intention to use may also be influenced by various external factors, such as social norms, subjective norms, perceived behavioral control, and facilitating conditions (Venkatesh *et al.,* 2003).

# CHAPTER IV

# RESULT AND DISCUSSION

This chapter describes the analysis of results generated from the process of data collection. It deals with the analysis and interpretation of the primary data collected through questionnaire from 399 respondents. Data were analyzed with reference to the objectives of this research as mentioned in the earlier chapter. The primary purpose of this chapter is to analyze and interpret the collected data and present the results of the questionnaire survey. The main objective of this research study will be fulfilled with the outcomes derived from the analysis of the data. The data collected from the procedure as stated in chapter three were further taken for analysis and presentation.

This analysis part consists of details of the respondents' profile, descriptive analysis of respondents' answers on mobile banking usage and the respective correlation among the dependent and independent variable.

## 4.1 Respondents' Profile

This section deals with the demographic analysis and interpretation of primary data collected through questionnaires. It gives an insight into the demographic characteristics of the respondents under study. In this study the respondents has been sub divided into various categories for the purpose of simplicity and they are:

- Gender wise
- Age wise
- Profession wise
- Education level wise
- Frequently mobile payment use
- Operating system of mobile phone

The main reason behind sub categorization is that it will help the end users to know 'what specifically is the main key variable in this research influencing the output?

Table 3

*Respondent's profiles*

| Variables | Component | Frequency | Percent |
|---|---|---|---|
| Gender | Male | 146 | 36.6 |
| | Female | 253 | 63.4 |
| Age Group | <25 years | 274 | 68.7 |
| | 25-39 years | 77 | 19.3 |
| | 40> years | 48 | 12 |
| Education | Under Graduate | 103 | 25.8 |
| | Graduate | 170 | 42.6 |
| | Master degree | 126 | 31.6 |
| Frequently mobile payment use | occasionally | 107 | 26.8 |
| | Frequently | 83 | 20.8 |
| | Very Frequently | 77 | 19.3 |
| Operating system of mobile phone | Not identify | 132 | 33.1 |
| | Android | 96 | 24.1 |
| | IOS (apple) | 120 | 30.1 |
| | Other | 171 | 42.9 |
| | Not identify | 12 | 3.0 |
| How many times have you used mobile payment? | 1-10 times | 165 | 41.4 |
| | >10 times | 234 | 58.6 |
| For how long you have used mobile payment? | 0-6 months | 196 | 49.12 |
| | >6 months | 203 | 50.88 |

*Source:* Field survey, 2023

Based on the result from Table 4.1 the analysis of gender shows the highest percentage was found in females with a result of 63.4 percent as the major respondents in this research. Out of the 399 respondents, 36.6 percent were male and remaining 63.4 percent were female. It can be concluded that the majority of respondents were females (63.4%).

The age of respondents where the highest percentage is the age below 25 years old at 68.7 percent i.e. 274 respondents, followed by age of 25-39 years, which was 19.3 percent i.e. 77 respondents. Similarly, the age above 40 years was 12 percent i.e. 48 respondents from the total of 399 respondents respectively. It can be concluded that the majority of respondents were of age below 25 (68.7%).

The majority of respondents are graduated, with a frequency of 170 and a percentage of 42.6%, followed by master's degree with frequency of 126 and a percentage of 31.6% and under graduates with frequency of 103 and a percentage of 25.8%. It can be concluded that the majority of respondents were graduates (42.6%).

As per the data for frequently mobile payment use, the majority of respondents using mobile payment are not identified with frequency of 132 i.e. 33.1% of total respondents. From the above table it is clear that among 399 respondents, 107 respondents i.e. 26.8% were using mobile payment occasionally, 83 respondents i.e. 20.8% were using mobile payment frequently, 77 respondents i.e. 19.3% were using mobile payment very frequently and 132 respondents i.e. 33.1% were unidentified mobile payment user.

The majority of respondents i.e. 171 (42.9%) use other operating system of mobile phone than android and IOS (apple), followed by 120 (30.1%) use IOS (apple), 96 (24.1) use android and 12 (3%) are not identified.

The majority of respondents (234 or 58.6%) have used mobile payment more than 10 times, followed by rest of 165 respondent (41.6%) have used mobile payment 1-10 times.

The data shows that the majority of respondents have been using mobile payment for more than 6 month which is 203 or 50.88% of total respondents where rest of 196 or 49.12% of respondents have been using mobile payment for 0-6 month.

## 4.2 Descriptive Analysis

In order to present descriptive scores for each of the variables used in the survey, descriptive analyses were performed. Descriptive statistics summarizes the sample and observations that have been made. In this study, descriptive analysis incorporates the calculation of statistical measures such as mean and standard deviation. A total of 20 items (questions) with particular mean score were obtained as output. A six-point Likert scale was used for each question ranging from 'Strongly Disagree' to 'Strongly Agree'; coded by 1 representing 'Strongly Disagree', 2 representing 'Disagree', 3 representing 'Slightly disagree' 4 representing 'Slightly agree', 5 representing 'Agree' and 6 representing 'Strongly Agree'. These values are used to analyze the data with respect to frequencies and aggregation relating to research questions and variables.

### 4.2.1 Technology Novelty Seeking

The descriptive study of the questions presented to the respondent for variable technology novelty seeking and their responses are explained as follows:

Table 4

*Technology novelty seeking*

| S.n. | Particulars | Mean | Std. Deviation |
|---|---|---|---|
| TS1 | I noted the differences between mobile payment and alternative payment methods I previous used | 3.93 | 1.544 |
| TS2 | I identified how mobile payment is unique in relation to alternative payment methods | 4.03 | 1.641 |
| TS3 | I was mindful about how mobile payment differed from alternative payment methods | 3.91 | 1.692 |

*Source*: Field Survey, 2024

As presented in table 4, the highest score of mean is for "I identified how mobile payment is unique in relation to alternative payment methods." with mean score value of 4.03. It means that the particular statement is most agreed among the component of Technology novelty seeking by the respondents. Similarly, the lowest mean score is 3.91 for the statement "I was mindful about how mobile payment differed from

alternative payment methods" which shows that the most of the respondents agrees less with this statement as compared to other statement.

Likewise, the highest standard deviation is 1.692 for the factor "I was mindful about how mobile payment differed from alternative payment methods." which shows that high risk is associated with this particular factor among the factors of Technology novelty seeking. Similarly, the lowest standard deviation is 1.544 for the factor "I noted the differences between mobile payment and alternative payment methods I previous used'' which represents it has low risk associated among the factors of Technology novelty seeking.

### 4.2.2 Engagement with the Technology

The descriptive study of the outcome of the questions drafted to the respondent on variable Engagement with the technology is explained as follows:

Table 5

*Engagement with the technology*

| S.n. | Particulars | Mean | Std. Deviation |
|---|---|---|---|
| ET1 | I engaged in the investment of mobile payment when making the adoption decision | 4.04 | 1.462 |
| ET2 | I gathered factual information about mobile payment before making the adoption decision | 4.17 | 1.393 |
| ET3 | I explored mobile payment before I adopted it | 4.16 | 1.574 |

*Source:* Field Survey, 2024

As presented in table 5, the highest score of mean is for "I gathered factual information about mobile payment before making the adoption decision." with mean score value of 4.17. It means that the particular statement is most agreed among the component of Engagement with the technology by the respondents. Similarly, the lowest mean score is 4.04 for the statement "I engaged in the investment of mobile payment when making the adoption decision" which shows that the most of the respondents agrees less with this statement as compared to other statement.

Likewise, the highest standard deviation is 1.574 for the factor "I explored mobile payment before I adopted it" which shows that high risk is associated with this

particular factor among the factors of engagement with the technology. Similarly, the lowest standard deviation is 1.393 for the factor "I gathered factual information about mobile payment before making the adoption decision'' which represents it has low risk associated among the factors of engagement with the technology.

### 4.2.3 Awareness of Local Context

The descriptive study of the questions presented to the respondent for variable awareness of local context and their responses are explained as follows:

Table 6

*Awareness of local context*

| S.n. | Particulars | Mean | Std. Deviation |
|---|---|---|---|
| AC1 | When making the decision to adopt mobile payment I thought about how it might help my purchase experience | 4.11 | 1.651 |
| AC2 | When making the decision to adopt mobile payment, I thought about how it might change my purchase experience | 4.15 | 1.493 |
| AC3 | When making the decision to adopt mobile payment, I thought about how it might be compatible with my purchase requirement | 4.14 | 1.717 |

*Source*: Field Survey, 2024

In the given table 6 shows the highest score of mean is for "When making the decision to adopt mobile payment, I thought about how it might change my purchase experience" with the mean value of 4.15. It means that the particular factor is the most agreed factor among the component of awareness of local context. Similarly, the lowest mean score is 4.11 for the statement "when making the decision to adopt mobile payment I thought about how it might help my purchase experience" which shows that most of the respondents agree less compared to other statements.

Likewise, the highest standard deviation is 1.717 for the factor "when making the decision to adopt mobile payment, I thought about how it might be compatible with my purchase requirement" which shows that high risk is associated with the particular

factor among the factors of awareness of local context. Similarly, the lowest standard deviation is 4.11 for the factor ” when making the decision to adopt mobile payment I thought about how it might help my purchase experience” which represents it has low risk associated among the factors of awareness of local context.

### 4.2.4 Cognizance of Alternative Technology

The descriptive study of the outcome of the questions drafted to the respondent on variable cognizance of alternative technology and their responses is explained as follows:

Table 7

*Cognizance of alternative technology*

| S.n | Particulars | Mean | Std. Deviation |
|---|---|---|---|
| CT1 | I consider alternative views regarding mobile payment before making the adoption | 4.03 | 1.786 |
| CT2 | I was aware of alternative payment methods to mobile payment before deciding to adopt it | 3.24 | 1.618 |
| CT3 | I considered equivalent alternative payment methods to meet my needs before deciding to adopt mobile payment | 3.82 | 1.587 |
| CT4 | I considered alternative payment methods to meet my needs when deciding to adopt mobile payment | 3.91 | 1.681 |

*Source*: Field survey, 2024

As presented in table 7 the highest score of mean is for “I consider alternative views regarding mobile payment before making the adoption” with the mean value of 4.03. It means that the particular factor is the most agreed factor among the component of cognizance of alternative technology. Similarly, the lowest mean score is 3.24 for the statement “I was aware of alternative payment methods to mobile payment before deciding to adopt it” which shows that most of the respondents agree less compared to other statements.

Likewise, the highest standard deviation is 1.786 for the factor “I consider alternative views regarding mobile payment before making the adoption” which shows that high

risk is associated with the particular factor among the factors of cognizance of alternative technology. Similarly, the lowest standard deviation is 1.587 for the factor ” I considered equivalent alternative payment methods to meet my needs before deciding to adopt mobile payment” which represents it has low risk associated among the factors of cognizance of alternative technology.

### 4.2.5 Perceive Ease of Use

The descriptive study of the outcome of the questions drafted to the respondent on variable Perceive ease of use and their responses are explained as follows:

Table 8

*Perceive ease of use*

| S.n | Particulars | Mean | Std. Deviation |
|---|---|---|---|
| PU1 | Paying with my mobile is clear and understandable | 3.92 | 1.544 |
| PU2 | Paying with my mobile does not require a lot of my mental | 3.90 | 1.433 |
| PU3 | I find mobile payment easy to use | 3.87 | 1.535 |
| PU4 | I find it easy to get mobile payment to do what I want it to do | 3.82 | 1.611 |

*Source:* Calculation using spss

Table 8 shows the highest score of mean for " Paying with my mobile is clear and understandable” with the mean value of 3.92. It means that the particular factor is the most agreed factor among the component of Perceived ease of use. Similarly, the lowest mean score is 3.82 for the statement “I find it easy to get mobile payment to do what I want it to do” which shows that most of the respondents agree less compared to other statements.

Likewise, the highest standard deviation is 1.611 for the factor “I find it easy to get mobile payment to do what I want it to do” which shows that high risk is associated with the particular factor among the factors of Perceived ease of use. Similarly, the lowest standard deviation is 1.433 for the factor “Paying with my mobile does not require a lot of my mental” which represents it has low risk associated among the factors of Perceived ease of use.

### 4.2.6 Intension to Use

The descriptive study of the questions presented to the respondent for dependent variable Intension to use and their responses are explained as follows:

Table 9

*Intension to use*

| S.n | Particulars | Mean | Std. Deviation |
|---|---|---|---|
| IU1 | It is very likely that I will use mobile payment in the near future | 4.11 | 1.651 |
| IU2 | I intent to use mobile payment for my future purchases | 4.15 | 1.493 |
| IU3 | I plan to use mobile payment for my purchase | 4.14 | 1.717 |

*Source:* Field Survey, 2024

As presented in table 9, the highest score of mean is for "I intent to use mobile payment for my future purchases" with the mean value of 4.15. It means that the particular factor is the most agreed factor among the component of Intention to use. Similarly, the lowest mean score is 4.11 for the statement "It is very likely that I will use mobile payment in the near future' which shows that most of the respondents agree less compared to other statements.

Likewise, the highest standard deviation is 1.717 for the factor "I plan to use mobile payment for my purchase" which shows that high risk is associated with the particular factor among the factors of Intention to use. Similarly, the lowest standard deviation is 1.544 for the factor "I intent to use mobile payment for my future purchases" which represented it has low risk associated among the factors of Intention to use.

## 4.3 Correlation Analysis

To discover relationships between the variables, correlations analysis was done. For variables with straightforward multiple-choice responses, Pearson's correlation analysis was performed. Correlation matrix was computed to assess the extent or degree of relationship in between the research variables. Correlation between Independent and Dependent variables is shown.

Table 10

*Association between customer satisfactions with independent variables*

| | | TS | ET | AT | CT | PU | IU |
|---|---|---|---|---|---|---|---|
| TS | Pearson Correlation | 1 | | | | | |
| | Sig. (2-tailed) | | | | | | |
| ET | Pearson Correlation | .832** | 1 | | | | |
| | Sig. (2-tailed) | .000 | | | | | |
| AT | Pearson Correlation | .863** | .854** | 1 | | | |
| | Sig. (2-tailed) | .000 | .000 | | | | |
| CT | Pearson Correlation | .764** | .818** | .871** | 1 | | |
| | Sig. (2-tailed) | .000 | .000 | .000 | | | |
| PU | Pearson Correlation | .614** | .693** | .731** | .737** | 1 | |
| | Sig. (2-tailed) | .000 | .000 | .000 | .000 | | |
| IU | Pearson Correlation | .863** | .854** | 1.000** | .871** | .731** | 1 |
| | Sig. (2-tailed) | .000 | .000 | .000 | .000 | .000 | |

**. Correlation is significant at the 0.01 level (2-tailed)., α=0.05

*Source*: Based on researcher's calculation from the survey data, 2024 using SPSS

Table 10 shows association between Perceived ease of use with independent variables as follows.

**Relationship between TS and PU**

The Pearson Correlation coefficient between the independent variable TS and moderating variable Perceived ease of use is 0.614 i.e. (r=0.614, p=0.000<0.01) means there is moderate significant correlation with TD and PU. This can be concluded that TS is positively correlated with PU at 1 percent significant level.

**Relationship between ET and PU**

The Pearson Correlation coefficient between the independent variable ET and moderating variable Perceived ease of use is 0.0.693 i.e. (r=0.693, p=0.000<0.01) which is high. So, that there is moderate significant correlation with ET and PU. This can be concluded that ET is positively correlated with PU at 1 percent significant level.

**Relationship between AT and PU**

The Pearson Correlation coefficient between the independent variable AT and moderating variable Perceived ease of use is 0.731 i.e. (r=0.731, p=0.000<0.01) which

is high significant correlation with AT and PU. This can be concluded that AT is positively correlated with PU at 1 percent significant level.

**Relationship between CT and PU**

The Pearson Correlation coefficient between the independent variable CT and moderating variable Perceived ease of use is 0.737 i.e. ($r=0.737$, $p=0.000<0.01$) which is high significant correlation with CT and PU. This can be concluded that CT is positively correlated with PU at 1 percent significant level.

**Relationship between PU and IU**

The Pearson Correlation coefficient between the moderating variable Perceived ease of use and dependent variable Intension to use is 0.731 i.e. ($r=0.731$, $p=0.000<0.01$) which is high significant correlation with PU and IU. This can be concluded that Perceived ease of use is positively correlated with intention to use at 1 percent significant level.

## 4.4 Reliability Test

Basically, reliability means scientific investigation used for determining the stability and repeatability of measures. Reliability analysis is determined by obtaining the proportion of systematic variation in a scale, which can be done by determining the association between the scores obtained from different administrations of the scale. Thus, if the association in reliability analysis is high, the scale yields consistent results and is therefore reliable.

Cronbach's alpha is a measure used to assess the reliability or internal consistency of a set of scale or test items. The reliability of any measurement refers to the extent to which it is a consistent measure of a concept and Cronbach's alpha is one way of measuring the strength of that consistency (Mukaka, 2012).

Table 11

*Reliability test*

| Code | Variables | Cronbach's Alpha | No of items |
|---|---|---|---|
| TS | Technology Novelty Seeking | 0.943 | 3 |
| ET | Engagement with the technology | 0.890 | 3 |
| AC | Awareness of local context | 0.904 | 3 |
| CT | Cognizance of alternative technology | 0.918 | 4 |
| PU | Perceive ease of use | 0.840 | 4 |
| IU | Intension to use | 0.904 | 3 |

*Source: C*alculation using SPSS

Table 11 shows the Cronbach's alpha which used to assess the internal consistency reliability of a scale or questionnaire. It indicates the degree to which the items in a variable are consistent or reliable in measuring the construct of interest. In the given table, the Cronbach's Alpha values for various banking service variables such as TS, ET, AC, CT, PU and IU are provided.

A higher Cronbach's Alpha value indicates higher internal consistency reliability, meaning that the items within each variable are consistent in measuring the construct they represent. In this case, all the variables have Cronbach's Alpha values above the commonly accepted threshold of 0.7, ranging from 0.840 to 0.943, which indicates good internal consistency reliability. This suggests that the items in each variable are reliable measures and can be used to accurately assess the constructs they represent in the study related to banking services. Researchers can have confidence in the reliability of these variables when interpreting the results and drawing conclusions from the study.

**4.5 Regression Analysis**

To analyze the effect of an independent variable and dependent variable. The following model is used by Koe (2020); Tun (2019); Dewi *et al*. (2019) and Bagain (2018) to analyze the regression.

Table 12

Model Summary for perceive ease of use

| Model | R | R Square | Adjusted R Square | Std. Error of the Estimate |
|---|---|---|---|---|
| 1 | .766 | .587 | .583 | .81239 |

a. Predictors: (Constant), CT, TS, ET, AT

*Source*: Calculation using SPSS

Table 12 shows the model summary results of a regression analysis, offering insights into the relationship between the PU and CT, TS, ET, AT. With an R-squared value of .587, it indicates that approximately 58.7% of the variability in the dependent variable can be explained by the independent variables included in the model. This suggests a moderate-to-strong level of explanatory power, implying that the chosen predictors collectively capture a significant portion of the variance in the dependent variable. The adjusted R-squared, slightly lower at .583, accounts for the number of predictors in the model, providing a more accurate reflection of the model's goodness of fit. A lower standard error of the estimate, at .81239, suggests that the observed values tend to be relatively close to the regression line, indicating a reasonable level of precision in the model's predictions. The predictors, labeled as CT, TS, ET, and AT, alongside a constant term, contribute to the predictive ability of the model, potentially representing distinct factors influencing the dependent variable. While the model appears to have a solid fit based on these metrics, further examination, including assessing the significance of predictors and potential issues like multicollinearity, would be necessary for a comprehensive understanding of the model's reliability and predictive validity.

Table 13

*ANOVA*

| Model | | Sum of Squares | df | Mean Square | F | Sig. |
|---|---|---|---|---|---|---|
| 1 | Regression | 370.326 | 4 | 92.582 | 140.281 | .000 |
| | Residual | 260.030 | 394 | .660 | | |
| | Total | 630.356 | 398 | | | |

a. Dependent Variable: PU

b. Predictors: (Constant), CT, TS, ET, AT, $\propto = 0.05$

*Source:* Calculating using SPSS

The ANOVA table 13 provides a comprehensive assessment of the regression analysis conducted. In this analysis, the variability in the dependent variable (PU) is scrutinized, shedding light on the effectiveness of the regression model in explaining this variability. The "Regression" section of the table indicates that the model, comprising predictors CT, TS, ET, and AT, alongside a constant term, collectively accounts for a substantial portion of the variability in PU. The significant F-statistic of 140.281, associated with p-value of .000, underscores the statistical significance of the regression model as a whole. This suggests that the relationship between the predictors and the dependent variable is not due to random chance. Conversely, the "Residual" section of the table highlights the unexplained variability or error in the model, which, although present, is relatively low compared to the variability accounted for by the regression model. Ultimately, the ANOVA table reaffirms the robustness and statistical significance of the regression model in predicting the dependent variable, providing valuable insights into the relationships between the predictors and the outcome variable.

Table 14

*Coefficients*

| Model | | Unstandardized Coefficients | | Standardized Coefficients | t | Sig. |
|---|---|---|---|---|---|---|
| | | B | Std. Error | Beta | | |
| 1 | (Constant) | 1.129 | .133 | | 8.494 | .000 |
| | TS | -.132 | .056 | -.162 | -2.345 | .020 |
| | ET | .198 | .066 | .210 | 3.010 | .003 |
| | AT | .318 | .073 | .376 | 4.344 | .000 |
| | CT | .304 | .058 | .361 | 5.245 | .000 |

a. Dependent Variable: PU, $\propto = 0.05$

*Source:* Calculation using SPSS

The constant term, its coefficient of 1.129 indicates the expected value of the dependent variable (PU) when all predictor variables are zero. The significant t-value of 8.494, with an associated p-value of .000, suggests that this constant term is statistically significant.

Moving to the predictor variables, each coefficient represents the change in the dependent variable (PU) for a one-unit change in the respective predictor, holding all other predictors constant. The standardized coefficients (beta) provide a measure of the

relative importance of each predictor in explaining the variance of the dependent variable, as they are scaled to the standard deviation of both the predictor and the dependent variable.

For instance, the standardized coefficient (beta) for TS is -.162, indicating that a one standard deviation increase in TS is associated with a decrease of .162 standard deviations in PU, while holding all other variables constant. The t-value of -2.345, with a corresponding p-value of .020, suggests that this relationship is statistically significant at the conventional significance level (usually $\alpha = 0.05$), indicating that TS has a significant effect on PU.

Similar interpretations can be made for the other predictors: ET, AT, and CT. Each has a significant effect on PU, as evidenced by their respective t-values and associated p-values. ET has a positive coefficient of .198, suggesting that as ET increases by one unit, PU increases by .198 units, all else being equal. AT and CT also show positive coefficients (.318 and .304, respectively), indicating that increases in these variables are associated with increases in PU. So, AT and CT are most significant variables.

Table 15

*Model summary with intension of use*

| Model | R | R Square | Adjusted R Square | Std. Error of the Estimate |
|---|---|---|---|---|
| 2. | .731 | .534 | .533 | 1.01601 |

a. Predictors: (Constant), PU

*Source:* Calculation using SPSS

Table 15 shows the model summary presented illustrates the results of a regression analysis, offering key insights into the relationship between the dependent variable (PU) and its predictors. The coefficient of determination, also known as R-squared, stands at .534, indicating that approximately 53.4% of the variability in the dependent variable is explained by the predictor variables included in the model. This suggests a moderate level of explanatory power, implying that the chosen predictors effectively capture a substantial portion of the variance in PU. The adjusted R-squared, only slightly lower at .533, adjusts for the number of predictors in the model, providing a more accurate estimate of the model's goodness of fit. The standard error of the estimate, at 1.01601, represents the average distance between the observed values and

the regression line, serving as a measure of the model's predictive accuracy. Overall, while the model demonstrates a reasonable fit to the data, further analysis would be necessary to evaluate the significance of the predictors and potential limitations of the model.

Table 16
*ANOVA*

| Model | | Sum of Squares | df | Mean Square | F | Sig. |
|---|---|---|---|---|---|---|
| 2. | Regression | 469.502 | 1 | 469.502 | 454.823 | .000 |
| | Residual | 409.813 | 398 | 1.032 | | |
| | Total | 879.316 | 399 | | | |

a. Dependent Variable: IU

b. Predictors: (Constant), PU, $\propto = 0.05$

*Source:* Calculation using SPSS

ANOVA table 16 shows the crucial insights into the effectiveness of the regression model in explaining the variability in the dependent variable, IU. In this analysis, the variability in IU is dissected into two main components: the variability explained by the regression model (Regression) and the unexplained variability (Residual). The "Regression" section of the table reveals that the model, comprising the constant term and the predictor variable PU, accounts for a substantial amount of variability in IU. The sum of squares attributed to regression (469.502) indicates the total variability in IU explained by the predictor variables, with a single degree of freedom associated with the predictor. The mean square value of 469.502 indicates the average amount of variability explained by each degree of freedom. The exceedingly high F-statistic of 454.823, accompanied by an extremely low p-value of .000, underscores the statistical significance of the regression model. This implies that the relationship between the predictor variable PU and the dependent variable IU is highly unlikely to be due to random chance.

Conversely, the "Residual" section of the table addresses the unexplained variability or error in the model. The sum of squares attributed to the residual (409.813) represents the total variability in IU that remains unaccounted for by the regression model. With 398 degrees of freedom associated with the residual, the mean square value (1.032) provides an average measure of unexplained variability per degree of freedom.

Table 17

*Coefficients*

| Model | | Unstandardized Coefficients | | Standardized Coefficients | t | Sig. |
|---|---|---|---|---|---|---|
| | | B | Std. Error | Beta | | |
| 2 | (Constant) | .787 | .165 | | 4.771 | .000 |
| | PU | .863 | .040 | .731 | 21.327 | .000 |

a. Dependent Variable: IU, $\propto = 0.05$

*Source:* Calculation using SPSS

Table 17 shows the coefficient of .787 which represents the expected value of the dependent variable (IU) when the predictor variable (PU) is zero. The t-value of 4.771, coupled with a significant p-value of .000, suggests that this constant term is statistically significant.

Moving to the predictor variable PU, its coefficient of .863 indicates the change in the dependent variable (IU) for a one-unit increase in PU, holding all other variables constant. The standardized coefficient (beta) of .731 provides a measure of the relative importance of PU in explaining the variance of IU, standardized to the standard deviation of both PU and IU.

For instance, a one-unit increase in PU is associated with an increase of .863 units in IU, all else being equal. The high t-value of 21.327, along with a p-value of .000, suggests that this relationship is highly statistically significant.

Overall, the coefficients section elucidates the precise nature and significance of the relationship between PU and IU. PU appears to be a significant predictor of IU, with a substantial impact on its variation.

**4.6 Discussion**

The statistical results of linear regression showed that effect of dependent and independent variables in the study. The result reveals that there is positive relationship between Perceived Ease of Use (PE) and significant relationship with customer satisfaction from mobile banking in Nepal as shown by the beta coefficient is 0.29 and p-value is 0.00. So, the finding implies that a unit increase in PE shows the more customers are satisfied. Where the result is consists with Primandaru and Triyana

(2022) and Bhatt and Nagar (2019) show the positive on satisfaction and differ with Kumar and Misra (2017) and Reddy and Reddy (2015) shows there is negative on satisfaction of mobile banking.

Further, the result indicated the relationship between Perceived Usefulness (PU) and customer satisfactions from mobile banking in Nepal is positive and insignificant relationship with beta coefficient 0.05 and P-value of 0.153. The finding implies that an increase the PU leads to lower satisfaction. This is similar to Primandaru and Triyana (2022) and Rehman *et al.* (2019) with positive relationship and it differ with Gao, Wachter and Bai (2015) has negative with the satisfaction.

The relationship with perceived trust and customer satisfaction from mobile banking in Nepal has significant with coefficient 0.385 and P-value is 0.00 which implies that the increase in PT leads to good customer satisfaction. This is similar to Sikdar, Kumar and Makkad (2015), Geebrea, Jabbar and Leo (2021) has positive impact on PT and differs with Kalaiarasi and Srividya (2013) show negative impact on customer satisfaction.

The relationship with perceived credibility and customer satisfaction from mobile banking in Nepal has insignificant with coefficient 0.007 and P-value is 0.89 which implies that the increase in Pc leads to less customer satisfaction. This is similar to Bakrs (2020) has positive impact on PT and differ with Rehman *et al.* (2019) show negative impact on customer satisfaction

The relationship with perceived trust and customer satisfaction from mobile banking in Nepal has significant with coefficient 0.385 and P-value is 0.00 which implies that the increase in PT leads to good customer satisfaction. This is similar to Geebrea, Jabbar and Leo (2021) has positive impact on PT and differs with Kalaiarasi and Srividya (2013) show negative impact on customer satisfaction.

# CHAPTER V

# SUMMARY AND CONCLUSION

## 5.1 Summary

The primary purpose of this study was to examine mindfulness as a major factor to determinants of intention to use mobile payment. Also, this research tries to examine relationship between mindfulness with perceived usefulness and perceived ease of use. The research outlined in this thesis was undertaken to analyse the perceived usefulness and perceived ease of use impact on intention of using mobile payment. Its aim was to advance understanding about mobile banking products and services and its intention to use by the customer so that it would be helpful for new product introduction by financial organizations. The overarching theoretical framework for this research is the TAM. TAM include two main factors 1) Perceived Usefulness 2) Perceived Ease of Use (PE) which effects directly in customer satisfaction and behavioral intention to use from mobile banking.

In order to carter for deficiencies in the TAM, the model included other factors that are important antecedents to adaptation of mobile bank for payment as noted from the review of literature. These factors include intention to use the mobile payment. Additionally, customer demographics are also included in this study. Data were collected using a structured questionnaire. A total of 399 usable responses were obtained. SPSS is used to analyze the data and the results have been presented and discussed in chapter IV. Descriptive analysis is used to know the factors which factors has more trustable statement whereas correlation is used to know relationship between dependent variable, moderating variable and independent variable. So, multiple linear regression model is used to identify the effect between independent variables and dependent variable of customer satisfaction from mobile banking.

Based on the analysis of data, the major findings are summarized as under:

- Out of total respondents, 146(36.6 percent) of respondents were male, 253(63.4 percent) of the respondents were female. This shows that the majority of the respondents are female.
- Out of total respondents, 274(68.7 percent) of respondent were below 25 years of age, 77(19.3 percent) of the respondents were of age group 25-39 years,

174(45 percent) of the respondents were of age group 25-29 years and 48(12 percent) of the respondents were above 40 years of age. This shows that the majority of the respondents are of age group below 25 years.

- Out of total respondents, 103(25.8 percent) of respondent were under graduate, 170(42.6 percent) of the respondents were graduate and 126(31.6 percent) of respondent were master degree. This shows that the majority of the respondents are graduate.
- Out of total respondents, 107 respondents i.e. 26.8% were using mobile payment occasionally, 83 respondents i.e. 20.8% were using mobile payment frequently, 77 respondents i.e. 19.3% were using mobile payment very frequently and 132 respondents i.e. 33.1% were unidentified mobile payment user. This shows that the majority of the respondents are not identified.
- Out of total respondents, the majority of respondents i.e. 171 (42.9%) use other operating system of mobile phone than android and IOS (apple), followed by 120 (30.1%) use IOS (apple), 96 (24.1) use android and 12 (3%) are not identified.
- Out of total respondents, the majority of respondents have been using mobile payment for more than 6 month which is 203 or 50.88% of total respondents where rest of 196 or 49.12% of respondents have been using mobile payment for 0-6 month.
- Among three statement used to measure technology novelty seeking, “I identified how mobile payment is unique in relation to alternative payment methods.” has highest mean value i.e. 4.03. This shows that the majority of the respondents agree by this statement.
- Among three statement of engagement with the technology, “I gathered factual information about mobile payment before making the adoption decision” has highest mean value of 4.17. This shows that the majority of the respondents agree by this statement.
- Among three statement of awareness of local context, “When making the decision to adopt mobile payment, I thought about how it might change my purchase experience” has highest mean value of 4.15. This shows that the majority of the respondents agree by this statement.

- Among four statement of cognizance of alternative technology, “I consider alternative views regarding mobile payment before making the adoption” has highest mean value of 4.03. This shows that the majority of the respondents agree by this statement.
- Among four statement of perceive ease of use, “Paying with my mobile is clear and understandable” has highest mean value of 3.92. This shows that the majority of the respondents agree by this statement.
- Among three statement of intention to use, “I intent to use mobile payment for my future purchases” has highest mean value of 4.15. . This shows that the majority of the respondents agree by this statement.
- All four independent variables are positively correlated with moderating variable perceived ease of use as TS (r=0.614), ET (r=0.693), AT (r=0.731) and CT(r=0.737).
- Moderating variable perceived ease of use is also positively correlated with intension to use as PU (r=0.731).
- The VIF and tolerance levels are within acceptable level, which validates that there is no need to worry about multicollinearity.
- There is highly statistically significant relationship between Perceived ease of use (PU) and Intention to use (IU).

## 5.2 Conclusion

The objective of the study is to analyze examine mindfulness as a major factor to determinants of intention to use mobile payment. In order to evaluate and test the data, the researcher firstly reviews multiple sources of literature in order to review the information on the research topic. Primary data were collected through the survey in the form of structured questionnaire which was distributed among 450 respondents only, 399 provide the response. The literature review was carried out to identify the various factors.

The major conclusion of the study is that there is a positive statistically significant relationship between the factors of mindfulness with perceive ease of use. This implies that consideration and increase of factors of mindfulness i.e. technology novelty seeking, engagement with the technology, awareness of local context and cognizance

of alternative technologies while offering mobile banking is associated with good perceive ease of use of customer.

Likewise, perceived ease of use have positive and significant relationship with behavioral intention to use mobile payment. The factors of mindfulness have direct and positive impact on perceive ease of use and intention to use the mobile payment.

Lastly, referring to the research result, mindfulness plays a major role to understand the customer behavior and intention in mobile payment adoption. As per the factors of mindfulness technology novelty seeking, people find mobile banking unique in relation to alternative methods. Likewise for engagement with the technology, people gather factual information about mobile payment before making adoption intension. According to this research, users believe using intention to use mobile banking can change their purchase experience as per awareness to local context. Similarly, research report shows perceived ease of use has significant and positive relationship with customer intention to use mobile banking. It means people make intension to use mobile banking considering other alternative payments because they find mobile payment clear and understandable.

### 5.3 Recommendations

On the basis of above study and finding, we can recommend that role of mindfulness of customer can is a major factor for customer to adopt mobile payment system. This research is significant to Mobile payment system developers as it provides detailed and useful information to assist in developing mobile payment applications. It allows them to get better understanding on the actual intention of customer on adopting mobile payment system so that they may develop better applications to fulfill customers' needs. In this research, it included 4 factors of mindfulness that affect individual's intention and behavior in adopting mobile payment.

Besides these recommendation there is even more scope for other researcher to research for further factors of mindfulness that can affect the behavior intention to use mobile payment system. Financial Institutions in designing mobile payment applications more competitive and useful as per their intention to use by the customer by considering other factors that can affect directly in Nepalese context. Payment system developing Industries and Banks should invent higher and better-quality applications in preventing

bad reputations. So, that the future researcher they can explore the possibility of using probability sampling methods and they used other theory related to the study.

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