# FACTORS INFLUENCING CUSTOMER INTENTION TO ADOPT ESEWA WALLET IN KATHMANDU CITY

A Dissertation Submitted to the Office of the Dean, Faculty of Management in partial fulfillment of the requirements for the Master of Business Studies (MBS)

By

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## CERTIFICATION OF AUTHORSHIP

I hereby corroborate that I have researched and submitted the final draft of dissertation entitled **"Factors Influencing Customer Intention to Adopt eSewa Wallet in Kathmandu City"**. The work of this dissertation has not been submitted previously for the purpose of conferral of any degrees nor it has 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 has been acknowledged. In addition, I declare that all information sources and literature used are cited in the reference section of this dissertation.

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## REPORT OF RESEARCH COMMITTEE

Mr. Jenish Bajracharya has defended research proposal entitled **"Factors Influencing Customer Intention to Adopt eSewa Wallet in Kathmandu City"** successfully. The research committee has registered the dissertation for further progress. It is recommended to carry out the work as per suggestions and guidance of supervisor Asso. Prof. Dr. Kapil Khanal Submit the dissertation for evaluation and viva-voce examination.

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# APPROVAL SHEET

We, the undersigned, have examined the dissertation entitled **"Factors Influencing Customer Intention to Adopt e-Sewa Wallet in Kathmandu City"** presented by Jenish Bajracharya 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 dissertation is worthy of acceptance.

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Jenish Bajracharya

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# ABBREVIATIONS

| | | |
|---|---|---|
| NFC | : | Near Field Communications |
| TAM | : | Technology Acceptance Model |
| TPB | : | Theory of Planned Behavior |
| TRA | : | Theory of Reasoned Action |
| IDT | : | Innovations Diffusion Theory |
| PEU | : | perceived ease of use |
| QR | : | Quick Response |
| PU | : | Perceived Usefulness |
| ATM | : | Automatic Teller Machine |
| PIN | : | Personal Identification Number |
| BI | : | Behavioral Intention |

# ABSTRACT

The main purpose of this study is to know the factors influenced by customer intention to use the e-Sewa in Nepal. To achieve this quantitative and descriptive approach is employed, utilizing a sample of 400 questions to gather primary data. The research is grounded in an extended version of technology and innovation theory. e-Sewa represents a digital solution with mobile payment connectivity, providing users with a convenient and secure method within the digital financial ecosystem. The supporting conceptual framework used for the research from the extended version of technology and innovation theory. e-Sewa mobile payment wallet is a digital payment technology with a mobile connectivity as an innovation in digital financial ecosystem offering users a convenient and secure method. In this study variables which are influencing perceived usefulness, perceived ease of use, perceived behavioral control, Subjective norms, perceived security, subjective norms, observabiliity, perceived costs and dependent variable is behavioral intention to adapt. The study focus on studying the factors influencing perceived usefulness, perceived ease of use, perceived behavioral control, subjective norms, perceived trust, perceived cost, observability have significant influenced in behavioral intention toward e-Sewa. E-Sewa provider should enhance its agents and merchants for more users' usefulness. Besides, e-Sewa provider should maintain the stability of connection to become more trust on security after those transaction fees of e-Sewa should create a market to increase customer intention on adoption. The test indicate significant difference in the awareness of the cashless transaction between male and female respondent, suggesting that gender have no exert a significance influence on awareness levels. The finding underscore the perception of using e-Sewa as perceived ease of use, perceived behavioral control, perceived usefulness, perceived costs, subjective norms, perceived security, observabiliity, and behavioural intention to adapt as a dependent variable.

**Keywords**: *Mobile wallet, Digital payment, Mobile banking, Technology, Contact mobile connectivity, Awareness, Cashless transaction, Payment services*

# CHAPTER-I
# INTRODUCTION

## 1.1 Background of the Study

Banks play a crucial role in a country's economic development, serving as a key foundation that drives national growth. The advancement of banking services has been significantly influenced by new technologies, which benefit both banks and their customers. In particular, the availability of self-service options through the internet has greatly enhanced convenience for people, allowing them to access banking services from various locations. According to Pikkarain*etal*. (2004), Two main drivers behind the advancement of banking technology are cost savings for banks through e-banking services and the reduction in branch networks and service staff, leads to increased self-service options for customers. Digital banking services are deemed the most cost-effective and profitable method for delivering banking products. Mobile wallets, which facilitate financial transactions digitally, are a key example of this trend.

Mobile technology is evolving rapidly, with consumers benefiting from continuous innovations in smartphones and related services. The payment sector is rich with innovations, as banks strive to offer cutting-edge services such as online payments and mobile banking, particularly in developing regions with significant untapped financial potential. The growing number of smartphone users is prompting banks to develop mobile apps for services to general public in market. e-Sewa provides a secure, convenient way to store payment information digitally, eliminating the need for physical cash or cards. Innovations in this space often result from extensive study, research, and development, typically carried out by economically capable entities and skilled researchers.

The development of mobile wallet technology involves collaboration among mobile operators, device manufacturers, and service integrators. Significant investments are being made across the payments, mobile, retail, and technology sectors (Kemp, 2013). The increase in smartphone users encourages merchants to engage with customers via mobile devices, offering new products, promotions, and streamlined purchasing processes

(Yang et al., 2012). Mobile wallets also enable consumers to manage merchant information and compare product prices from different distributer.

While innovation in mobile serveas crucial element, enhancing customer adoption is even more critical. Adoption involves the cognitive use for an individual undergoes from first encountering an innovation to ultimately accepting it. Adoption theory aims to understand how new products are adopted and spread among individuals or organizations (Hitesh Bhasin, 2018). Successful products are typically supported by empirical evidence indicating their potential success.

In Nepal, private banks are competing to launch mobile financial services, with numerous mobile wallets available from both banks and non-bank financial institutions. By innovating mobile wallets, banks can boost profits and market share. This study seeks to study the factors influencing customer attention to adopt the e-Sewa mobile wallet offered by NIC ASIA Bank, a known bank in Nepal. Despite their growing prevalence, there is a limited amount of research on mobile wallets, with existing studies often focusing on innovative uses and social interactions through these platforms. Mobile wallet activities are perceived not just as informational but also as social engagements encompassing entertainment, education, and socialization. Adoption is notably higher among younger, affluent individuals who make purchases after scanning the QR codes. According to a report from NRB, the number of QR-based transactions from mid-December to mid-January was 372,176, with a transactional value of Rs 1,234 million. e-Sewa partners with 49 banks and operates through a network of over 200 agents, serving more than 7.8 million people across Nepal.

## 1.2 Problem Statement

In the modern era, advanced technology offers numerous features that allow service industries to enhance their performance and interact more effectively with customers. The mobile wallet industry in Nepal is expanding, with significant potential benefits for the Nepalese population. Companies are introducing new trends and technologies into their software. However, a major issue is that many Nepalese consumers continue to prefer cash transactions over mobile wallets.

The primary problem in the industry is the lack of awareness about mobile wallets and QR codes among consumers. This research is to identify key factors influencing why people do not adopt these simpler and safer payment methods, why they continue to rely on cash transactions, and what actions competitors are taking to raise awareness about mobile wallets in Nepal. The study focuses on e-Sewa, investigating customer adoption and satisfaction with mobile wallet services in the country. So it is also known that user's adopt certain technological is affected by technology factors. Using TAM and TPB model to study on e-Sewa adoption has few in number while studying adoption intention behavior of users to give more understandable to explanation of study.

The research work with following aspect:

- What are the technology acceptance determinant factors that influence the user's intention to use e-Sewa mobile wallet in Nepal?
- Is there any relationship between Perceived Ease of Use, Perceived Usefulness Compatibility, Subjective Norm, Observability, Perceived Security, and Perceived Cost (PC) to uses of e-Sewa mobile wallet in Nepal?
- Does e-Sewa wallet service satisfy their customer?

## 1.3 Objectives of the Study

Mobile banking with technology like e-Sewa will be big change in Nepal market. This research aims to explore the influence factors behavioral patterns while using mobile wallet. QR technology is the future innovation to be used in optimization in Nepal market. The internet usage in country like Nepal is not par with other nation due to domestic, technology and infrastructure reasons. So technology assistance helps to find the objective of the study:

- To know the technology determinant acceptance factors that influence the user's intention to use mobile wallet in Nepal.
- To examine the relationship between Perceived Ease of Use, Perceived Usefulness Compatibility, Subjective Norm, Observability, Perceived Security, Perceived Cost(PC) to uses of e-Sewa mobile wallet in Nepal.
- To evaluate reliability impact of determinant used toward service.

## 1.4Rationale of the Study

The e-Sewa provides services that enhance convenience and ease in conducting transactions across both time and distance. Identifying the technological factors driving the adoption of the e-Sewa mobile wallet is therefore highly valuable. With Nepal's internet penetration rate at 35.66% as of January 2021, examining various technological acceptance determinants is particularly relevant. This study aims to address this research issue by contributing to the existing literature on mobile wallet adoption in Nepal. By comparing findings with studies from different countries, it seeks to fill current research gaps and enrich the knowledge base on mobile wallet adoption. Additionally, this research will benefit both professional and non-professional organizations by providing insights into the adoption levels of mobile wallets and their potential use in the future.

## 1.5Limitations of the Study

Research is conducted to maximize the achievement of research objectives. In the context of mobile wallets, there are no significant practical difficulties in their use, as mobile applications are widely accessible to everyone. This study simply focuses on individual customers rather than on firms or banking institutions.

- The study has used sampling technique, so this study might be population limiting the result of the study.
- The study has been carried out in time value.
- Various factor affect the study is focused on present scenario and performance limited to e-Sewa in Nepal.
- The study focused on the customer’s adoption and satisfaction of wallet among various service provide by  e-Sewa mobile wallet.

# CHAPTER II
# LITERATURE REVIEW

In the Nepalese market, mobile wallet technology is relatively new and has been the subject of limited research. The technology has been applied to various uses, including online payments for utilities, internet services, movies, travel tickets, online shopping, food and hospitality, credit cards, insurance, and more. However, there have been few studies specifically focusing on the e-Sewa mobile wallet. While some research may exist on mobile wallets in general, there is a notable lack of in-depth studies on e-Sewa and its future prospects.

## 2.1 Conceptual Review

The reviewstarts with various intention models proposed by researchers, including the Integrated Behavioral Model, Theory of Reasoned Action, Theory of Planned Behavior, and Technology Acceptance Model. It also provides a review of the factors that influence individuals' acceptance of e-Sewa. The section identifies the research gap and establishes the theoretical framework for the study. Additionally, it includes a review of relevant studies and outlines the theoretical foundation for the research, discussing theories such as TADP, TDF, TPA, TRA, and TBM.

### 2.1.1 Concepts of MobilePayment

Mobile devices are necessary to distinguished mobile payments from other payment methods (Phonthanukitithawornet al., 2016). The payment procedure varies and has distinct outcomes based on the method utilized. Dahlberg et al. (2015) made a distinction between proximity and remote mobile payment systems. Customers can pay for online transactions, including those done through mobile banking and shopping, by sending SMS to remote payment servers. However, for in-person transactions like meals, ticket purchases, and point-of-sale transactions, proximity payment systems—which include methods like QR code payments—are used (Zhou,2013).

There are a number of benefits to using e-Sewa, including avoiding queues and crowds and saving money and time on transit (Business Standard, Because of its capacityBy completing transactions quickly, this payment mechanism increases efficiency and

consumer satisfaction (Lou et al., 2017). Even though NFC payments offer better security and performance, QR code payments often have lower implementation costs for customers and retailers and are less dependent on third parties. Furthermore, mobile payments promote efficient communication between banks, device manufacturers, and mobile network operators. In order to assess the many factors impacting the use of e-Sewa mobile banking, this study examines the relationship between technological innovation, comfort level, and mobile wallet use.

In recent times, digital payments have gained popularity in Nepal due to the extensive availability of mobile banking, e-wallets, and online payment gateways. Government measures have contributed to the use of digital payments.Due to its quick transaction completion, this payment mechanism increases consumer satisfaction and efficiency (Lou et al., 2017). NFC payments may offer better security and performance, but QR code payments often have lower implementation costs and depend less on third parties for both consumers and retailers. Mobile payments also facilitate efficient communication between banks, device manufacturers, and mobile network operators. This study examines the relationship between comfort level, mobile wallet use, and technological innovation to assess the many factors impacting the adoption of e-Sewa Digital payments have grown in popularity in Nepal in recent years due to the country's extensive availability of mobile banking, e-wallets, and online payment gateways. Government programs have facilitated the usage of digital payments.

### 2.1.2 E-Sewa Mobile Wallet Services

The mobile wallet usage can encourage the public to move toward a cashless society, where crime rate and economy is reduced due to mobile wallet. e-Sewa is a mobile wallet that integrates users into a digital economy, aligning with Bank's goal of 100% financial inclusion. Launched in 2018, e-Sewa extends financial services beyond physical branches, providing millions of customers with a new banking experience. With robust security measures and support from Bank's staff, e-Sewa connects users with thousands of merchants and agents daily, making it the leading mobile wallet in Nepal.

E-Sewa offers a safer, simpler, and more convenient way to handle financial transactions, including payments, transfers, cash-ins, and cash-outs. The mobile wallet is protected by OTP for logins and passwords for transactions, with all sensitive information encrypted

and secured by Near Field Communications (NFC) technology and a cloud-based solution.

The newest and most popular e-banking product in Nepal is mobile wallet. This enables users to store money in their mobile phones even if they don't have a bank account. This method of payment for both good and services is now in trend. Customer does not have bank accounts have been receiving financial services thanks to offering. This is excellent tool for financial inclusion as Nepal has a high mobile device adoption rate and geographic topography makes it challenging to built bank and bank offices. However, mobile payment can significantly reduce initiative's dependencies on others stakeholders, and the adoption cost for consumers and merchants. Furthermore, it ensures good interoperability among mobile network operators, mobile device providers, and banks.

### 2.1.3 Background Information of NIC Bank and E-Sewa Mobile Wallet Services

NIC ASIA is a commercial bank, established on July 21, 1998, in Nepal. "NIC ASIA" is the rechristenened as NIC Asia bank after the merger of NIC bank with bank of Asia Nepal on 30 the June 2013 which spans various industries including insurance. The merger took over in November 1999, and in April 2000, the headquarters was replaced to different branches in Nepal. Over the years, Bank has grown to become leading banks in Nepal, with an extensive banking network.

Today, NIC Asia Bank operates over 360 branches nationwide and employs about 18,000 staff members. The bank holds approximately a 92% share growth in both retail and commercial banking sectors in Nepal and is expanding its international existance, being the bank to open in neighboring markets. Awarded with ISO 9000:2000 certification for its quality management system by united registrar system (URS) Ltd (Oct 20, 2006). NIC Asia Bank is spearheading the movement towards a cashless society, particularly through digital and technological innovations that helps to the unique needs and opportunities within Nepal's economy. As economy expands and opens up, Nic Asia Bank is positioned to collaborate with international investors, serving as a crucial link to the country's rapidly growing urban centers and entrepreneurial activities.

NIC Asia vision is to become the best bank in the world, a goal they believe is essential for Nepal. Their mission is to enhance the quality of life through banking, and in line with this mission, NIC Asia Bank application Mobank can link with the e-Sewa mobile wallet to achieve 100% financial inclusion.

### 2.1.4 Key Players of E-Sewa Mobile Wallet Services

Numerous participants are involved in e-Sewa mobile wallet services, including providers of device, telecom operators, agents, customers, merchants, and staff. Key players among them include:

**1. Agents**

Agents are the business partners who provide services as e-Sewa branches and earn commissions. They are the people who make relationship with Customers and organization, also solve problems when conflict. Visit agents for services like top-ups, cash inputs, cash-outputs, and remittances. Agents perform on behalf via the e-Sewa partner application on their smart phones, receiving approval notifications from the bank to complete transactions. Agents receive training and continuous support from Branch Tellers.

**2. Merchants**

Merchants are the business partners who accept cash transaction from e-Sewa users. While merchants incur some fees for these transactions, they benefit from reduced cashier workload, no issues with note change or fake notes, safe cash storage, and increased sales. They are the people who solve problem of user.

**3. Customers/Users**

Customers are crucial for the success of any business, and their adoption is essential for the widespread use of mobile wallets. Despite some resistance to mobile payments (Stringer, 2014), customers play a vital role in moving towards a cashless environment. To use eSewa, users must download the app, register with personal information, and log in using a one-time password (OTP). eSewa offers customers time and cost savings, eliminates the need for physical cash or cards, and allows online purchases and transactions anytime, anywhere. Customers can link their bank accounts to their eSewa wallets, enabling easy cash-ins, cash-outs, transfers, and payments. Each transaction is protected by a PIN.

## 4. E-Sewa Services

E-Sewa provides various services tailored to consumer needs, including:

i. Bank Account: Users can link their bank accounts to their eSewa wallets for deposits and withdrawals. As a mode of payment purchasing can receive money from sender to receiver which makes transaction fluently with history reduce of transportation cost.

ii. Scan and Pay: Allows users to pay merchants and bills by scanning QR codes. OR-code is used in supermarket as a mobile payment through short messages to remote payment servers such as mobile banking and mobile shopping.

iii. Receive: Phone numbers or QR codes can be used by users to receive electronic money. Direct access to a bank account facilitates money transactions. Purchasing can be used as a means of payment to receive money from sender to recipient, facilitating smooth transactions and historically lowering transportation costs.

iv. Reward: every transaction record a reward check which help to discount, offer, premium in the purchase of items. Reward point help to know the transaction active use also.

v. Cash In: Users can add e-money to their wallets via agents, merchants, or direct bank transfers. Direct link to bank account can make the money transaction run through electric devices. This cause by time saving not going to bank and work through smooth as mentioned way.

vi. Cash Out: Users can withdraw cash through agents, ATMs, or bank transfers. Direct link to bank account can make the money transaction run through electric devices like mobile transaction with cash in and out function.

vii. Top Up: eSewa can top up theirs and others' mobile on various telecom networks with discounts on certain amounts. Top up of various telecoms like Nell, NTC etc. Where balance is filled with desired amount of the customer is given according to bank services and policies.

viii. Transfer: Secure money transfers using mobile numbers. Account number according to mobile number creates transfer easy. People don’t forget their number with ten digits were account number of bank are more.

ix. Buy Tickets: Users can purchase tickets for flights, buses, and movies through partner agencies. As a mode of payment for purchasing ticketing, dinning or point of sale items. Buying is done through anywhere any pay with internet access.

x. Statement: mini statement which help to know the transaction done with expenses and gain in the detail form. It gives the balance enquiry of the eSewa users.

xi. Bills Payment: Monthly utility, electricity bills can be paid without going to offices. As a mode of payment for purchasing ticketing, dinning or point of sale items. Buying is done through anywhere any pay with internet access. Bills like electricity, water can be clear in time with offer and discount.

xii. Wallet Money: Customer can send money to surprise their loved ones. With the advantage of transaction people can use the money as a surprise for each other.

xiii. Quick Pay: Enables installment payments, service industry payments, and more. People don't forget their number with ten digits were account number of bank are more. Mobile number creates transfer easy. Quick and fast way with no dilemma makes pay perfect.

xiv. Renew services: services like credit card, Meroshare etc can be done through eSewa. This help to know the amount detail, date time period to know the statement.

xv. Nearby: Helps users find nearby e-Sewa agents and merchants. History Allows users to track and filter transactions. No fraud in transaction makes the sender and receiver is created. Different helper of agent is in places to upload and withdraw the money nearby.

### 2.1.5 Technology Innovation -Decision Process

The innovation decision process of Rogers 1983, p. 165 through which an individual make a decision or other- decision making until passes the first knowledge of an innovation, to form an attitude toward the innovation, to a decision to adopt or reject, decision to implantation of the new idea, and to confirmation of the innovation decision.( figure) the process was known as the technology adoption decision process(TADP) br Zenobia(2008) and it has been also the most frequent cited model. For the sizable number of studies such as of this research, TADP model is very suitable to put in practice.

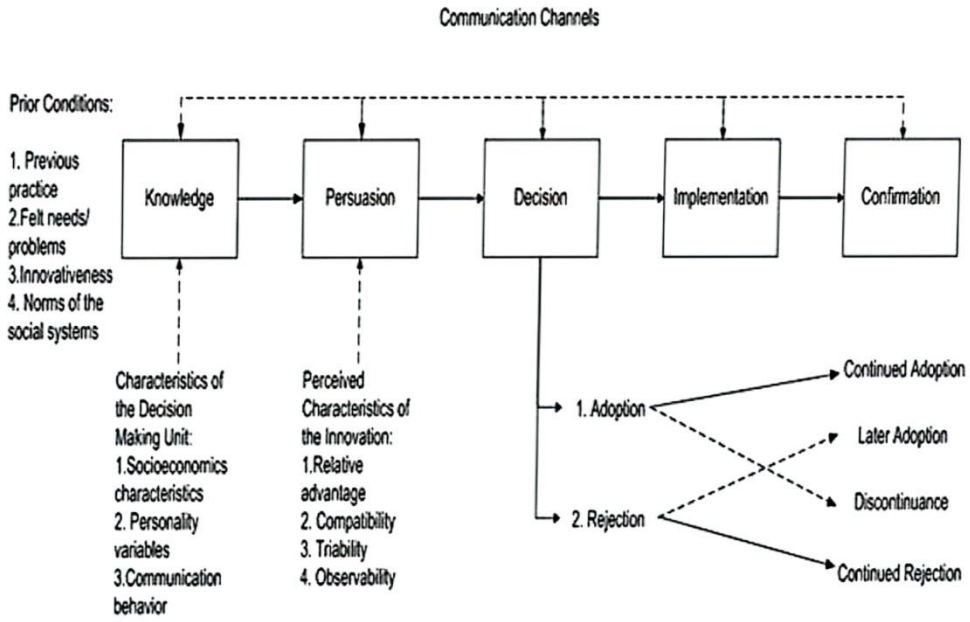



*Figure 1*Technology Adoption Decision Process

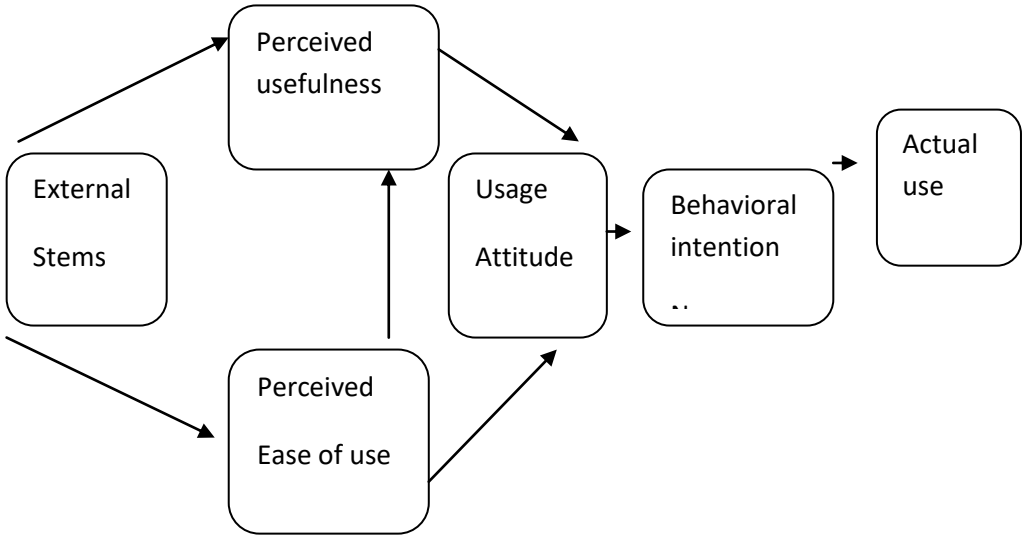
Figure Innovation – Decision process (or technology adoption decision process) (Rogers, 2003) Rogers (1983) identified five ways that are part of the conceptualization process:
Knowledge: An individual use the existence of the innovation to obtain a fundamental comprehension of its functionality.
Persuasion: Positive or negative attitudes toward the invention are developed in an individual regarding the innovation.
Decision: The actions or behaviors that lead a person to decide whether to accept or reject innovation.
Implementation: When a person needs the innovation—a decision that has already been made—to be reinforced. In the event that the innovation's message is contradictory, users can, nevertheless, also undo their earlier choices.

## 2.1.6Technology Acceptance Model

The Technology Acceptance Model (TAM) by Davis (1989), the Theory of Planned Behavior (TPB) by Ajzen (1993), and the Unified Theory of Acceptance and Use of Technology (UTAUT) by Venkatesh& Davis et al. (2003) research is more used by researchers to explain users' intentions to adopt technology. Using TPB, Ting et al. (2016) searched that attitude, subjective norm, and perceived behavioral control positively

influence the intention to use mobile payment systems. They also discovered that the intention to use mobile.

According to TAM, Perceived utility is a major element determining behavioral intention to adopt technology. Perceived utility is the subjective probability that utilizing aninformation system enhancing user performance in a desired situation. The theory explains why some innovations are adopted while others are disregarded. Technology adoption is preceded by users' behavioral intention, which is influenced by their views and perceptions of the technology's usefulness. For technology to be considered beneficial, it must be simple to use. There are few reports on how easy people believe QR codes to use, but research indicates that college students with a decent education usually find them easy to use. An individual could see a system differently.




*(Source: Davis, 1993)*

*Figure 2*Technology Acceptance Model

## 2.1.7Theory of **Reasonable**

Fishbein and Ajzen introduced the theory of reasonable (TRA) in 1975. It is one of themost widely accepted ideas for figuring out someone's attitude regarding a conduct and its intention. TRA makes an effort to forecast behavior by taking intentions, beliefs, and attitude into account. It also aims to explain how attitude affects behavior.

Previous research on the diffusion of innovations highlights the importance of perceived ease of use. Tornatzky and Klein (1992) analyzed adoption and found that compatibility, relative advantage, and complexity were the most significant factors influencing adoption across various innovation types. This study simply focuses on these the characteristics as they reflect the behavior of mobile wallet users. The theoretical framework of this study integrates the Technology Acceptance Model with Innovation Diffusion Theory, noting that the relative advantage in IDT with perceived usefulness (PU) in Analysis, and the complexity construct in IDT respond to perceived ease of use (PEU) in study, although with opposite implications (Moore &Benbaset, 1991).

### 2.1.8Theory of Planned Behavior

The theory of planned behavior extends the theory of reasoned action (Ajzen&Fishbein, 1980; Ajzen&Fishbein, 1975) to address behaviors over which people have limited control. A key element of TPB is an individual's intention to perform a specific behavior. Intentions are seen as motivational factors that influence behavior, indicating how much effort people are willing to exert to perform the behavior.

The theory of planned behavior is an extension of TRA developed by leek Ajzen in 1985. In additional to the factors of attitude and subjective norm, theory of planned behavior, incorporates an additional construct of perceived behavior control (PBC). A factor of the theory of planned behavior in the individual intention to perform a given behavior. It assumes that intentions are the motivational factors that influence a behavior, they are indication of how hard people are willing to try, of how much of an effort they are planning to make, to carry out the behavior. The stronger the intention to engage a behavior, the more likely should be its performance.

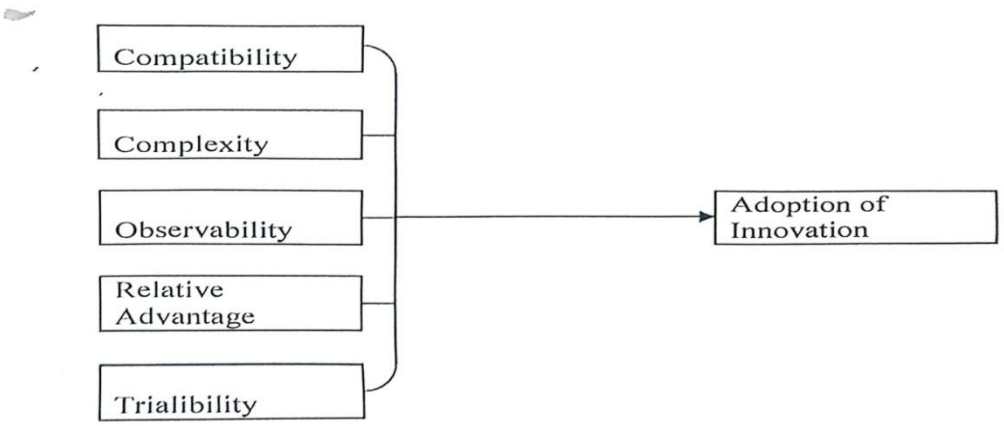
As to TBP, an individual's perceived control over their conduct and behavior intention determine their actual behavior. Additionally, TBP clarifies that perceptional behavior control and attitudes toward behavior-related subjective standards have an impact on behavior intention as well.

Toward behavior subjective norms that are also influenced by perceptional behavior control.

## 2.1.9Innovation Diffusion Theory (IDT)

The five main factors that affect the acceptance of new technology are relative advantage, compatibility, complexity, trial ability, and observability, according to Innovation Diffusion Theory (IDT) (Rogers, 2003). The degree which an innovation is thought to be superior to the concept it replaces is known as its relative advantage. The degree which an invention aligns with the requirements, values, and past experiences of potential end users is known as compatibility. Complexity is a term used to describe how hard it is to understand and use an innovation. Trial ability is the extent to which an invention can be put to the test in a constrained environment. The term "observability" describes how obvious the innovation's effects are to outside observers.

This study have focuses on above three characteristics which reflect the behavior of mobile wallet userswhile the framework of this study is the integration of technology acceptance model with innovation diffusion theory, it was found that the relative advantage construct in IDT is similar to the concept of PU, although the sign in the opposite ( Moore &Benbast, 1991). The theory is described in figure.




*(Source: Rogers, 2003)*

*Figure 3*Innovation Diffusion Theory

The figure innovation diffusion give the existence of innovation is exposed to an individual adoption so that we can gain some basic interest on the innovation theories. This builds the attitudes toward the innovation and form an innovation interest in anindividual. An individual perform activities or take actions to the choice of adoption or rejection in individual.

### 2.1.10Integrated Behavioral Model

The proposed research model, which was conducted to illustrate the factors affecting the use of eSewa, was develop based on the integrated behavior model (IBM) and on the earlier studies is based on TRA approach intention is more important variables while performing a behavior. The impetus to engage in a recommended conduct is intention. For the person engaging in the behavior, it has significance. It is also crucial that there be little or no environmental restrictions that would make it extremely difficult or impossible to carry out behavioral performance. In this instance, the degree to which purpose influenced an individual's actual behavior decreased. As per IBM, a certain activity takes place when there is (1) a strong desire to carry out the conduct, and (2) the person performing the behavior.

## 2.2Empirical Review

Panthi (2024) had studied about the Mobile baking adoption: a test of mediation model. Her research is about the Digital banking adoption of customer on commercial banks in Nepal. In her research the Mobile banking will continue to advance, with trustworthiness playing a crucial role in its adoption. In Nepal, awareness of the value of mobile banking and its associated security concerns is particularly high due to significant security risks. Social cognition theory highlights the shift towards cashless transactions during the COVID-19 pandemic, driven by the need for social distancing.

Poudel (2023) examined digital payment transactions and the adoption of mobile wallets in Nepal. This study identified the connectivity issues where cash remains predominant and evaluated the use of digital payment instruments across transactions. It found a significant relationship between satisfaction and attitude toward the intention to use these services, with government regulations and price benefits having a positive impact.

Devkota (2022) explored the influence of contextual factors on the continuous usage intention of mobile payment services in the Kathmandu Valley. The study concluded that satisfaction and attitude significantly affect the intention to use mobile payments. Government regulations and price benefits also positively influence this intention. The study highlighted that creating a user-friendly environment and addressing mental effort

are important for comfort with the services. However, these factors alone are not highly effective in motivating continuous use of mobile payment services.

Tiwari and Gupta (2021) examine the impact on customer awareness, risk and trust in Mobile banking adoption. The results showed that eSewa survives were significant embraced awareness, perceived security, utility, simplicity of use, and trust. Perceived severity, perceived susceptibility and self-efficacy significantly influenced confirmation of mobile based payment services. The study evaluate the influence of variables such as age, living gender, it skills, education which influence toward the adoption intention.

Tang et al. (2021) starteda study in Nepal which investigates the factors that accelerated the uptake digital payment services during the COVID-19 pandemic. The research examined how variables such as age, gender, IT skills, and education influenced individuals' intentions to adopt these services. The results demonstrated a surge in digital payment adoption during the pandemic. The study highlighted that the intention to use payments for online transactions was significantly influenced by factors like performance expectancy, social influence, effort expectancy, and facilitating conditions. Additionally, usage intention was found to mediate the effect of expectancy on behavioral intention. Structural equation modeling was given to assess how variables such as security, convenience, social influence, effort expectancy, and facilitating conditions impacted mobile payment behavior.

Comer et al (2018). User intentions to adopt mobile payment services: A study of early adopters in Thailand. Based on the TAM model, the study found the effect of consumer adoption of M- payment in Thailand. Intention of mobile payments transactions is highly influenced by performance social influence, effort expectancy, motivation usage intention mediates relationship between social influence have positive impact in the customer.

Bachman (2017) conducted an analysis of online banking services, focusing on consumer adoption and satisfaction with Nepalese banking services. The study found that factors such as convenience, compatibility, time and cost savings, perceived credibility of the web/application, and service quality positively affected customers' decisions to adopt mobile banking. However, internet-related factors had a negative impact on mobile banking adoption. Additionally, the study revealed that age had a negative influence on

the adoption of mobile banking, while education and income did not significantly affect adoption rates.

Yadav (2016) uses Perceived expectancy, effort expectancy, facilitating conditions, social influence, credibility, and regulation support, promotional benefits, behavior intention. The behavioral intention to adopt mobile wallet are highly influenced by Perceived expectancy, effort expectancy, facilitating conditions, social influence, and credibility.

Karjaluoto (2015) examined mobile banking adoption and noted that existing research is often fragmented, focusing on telemetric data, information systems, UTAUT, and diffusion theory related to system adoption and usage. Their study found that the perceived price value significantly affects the intention to use mobile banking. They also observed that factors like anxiety around electronic payments negatively impact the willingness to adopt mobile banking.

Srivastava, and Theng (2010) highlighted the critical role of trust in mobile payment systems, emphasizing that trust are a key factor in the adoption process. Their research indicates that fostering consumer trust through reliable and secure systems is crucial for encouraging mobile banking adoption. The theory suggests that perceived trust and security are significant influencing factors customer satisfaction and the decision to adopt the technology.

Schierz, Schilke, &Wirtz, (2010). They predict that as mobile technologies become more sophisticated and user-friendly; the adoption rate of mobile banking will continue to rise. Additionally, the integration of biometric authentication methods, such as fingerprint and facial recognition, can enhance security and build trust among users. The understanding the impact of emerging technologies, such as artificial intelligence and block chain, on mobile banking adoption. These technologies have the potential to revolutionize the banking sector by enhancing security, personalization, and efficiency. The integration of biometric authentication methods, such as fingerprint and facial recognition, is an emerging trend in mobile banking. These methods enhance security and build trust among users by providing a more secure and convenient way to access banking services.

Wang, Lin, and Luarn (2006) predict that as mobile technologies become more sophisticated and user-friendly; the adoption rate of mobile banking will continue to rise. Additionally, the integration of biometric authentication methods, such as fingerprint and facial recognition, can enhance security and build trust among users.

Table 1

*Summary of Empirical Review*

| Date | Writers | Topic | Methodology | Findings |
|---|---|---|---|---|
| 2024 | Panthi | Mobile Banking Adoption: An Examination of the Mediation Modelmobileini | Online survey | The studies isabout significance in motivating people toward continuous of mobile payment services. |
| 2023 | Shreeshpoudel | digital payment transaction and adoption | Primary data were collected through questionnaire | The regulatory framework, user trends, and key factors influenced by the digital wallet adoption. |
| 2022 | LaxmiGhimire | Banking adoption by customer | Online survey method. | Adoption intention of mobile payments to complete online transactions is highly influenced by performance social influence, effort expectancy; motivation usage intention mediates relationship between social influence convience. |

| | | | | |
|---|---|---|---|---|
| 2022 | Subhadevkota | Contextual factors in influencing the continuous usage intention of mobile payment services | Structural equation modeling | Contextual factors in influencing price benefit which positively facilitate condition government regulation with technology based innovation |
| 2021 | Tiwari and Gupta | Examining the impact of customer's awareness, risk and trust in M banking adoption | This study was casual, and a standard questionnaire was adopted and modified as a tool for data collection. | The results showed that MB survives were significant embraced based on customer awareness, perceived risk, utility, simplicity of use, and perceived trust. |
| 2021 | Gupta et al. | Perceived expectancy, effort expectancy, facilitating conditions, social influence, credibility and behavior intention | Structural equation modeling and serial mediation analysis. | Perceived severity, susceptibility and self-efficacy significantly influenced confirmation of mobile based payment services. |
| 2021 | Tang et al. | Trust, convince, structural social influence, effort expectancy, facilitating conditions, usage intention | Structural equation modeling | Behavior usage intention for mobile payments to complete online transactions is highly influenced by performance social influence, effort expectancy, facilitating conditions; usage intention mediates relationship between expectancy and behavioral intention to use. |

| | | | | |
|---|---|---|---|---|
| 2018 | Comer et al. | Perceived expectancy, effort expectancy, personal innovation and behavioral intention | Structural equation modeling | Adoption intention of mobile payments to complete online transactions is highly influenced by performance social influence, effort expectancy, motivation usage intention mediates relationship between social influence |
| 2017 | Bachhan | An analysis on consumer adoption and satisfaction on Nepalese banking service. | Primary data were collected through questionnaire | Demographic factor age has negativity influence on adoption MB and other two influence education and income does not influence MB adoption. |
| 2016 | Yadav | Perceived expectancy, effort expectancy, facilitating conditions, social influence, credibility , regulation support, promotional benefits, behavior intention, | Structural equation modeling | The behavioral intention to adopt mobile wallet are highly influenced by Perceived expectancy, effort expectancy, facilitating conditions, social influence, credibility |
| 2006 | Wang, Lin, and Luarn | Mobile technology user-friendly program security. | The study is conducted with Integration of biometric authentication method for technology system. | Security enhance user to built trust among users and make sophisticated and user friendly by facial recognition and fingerprint. |

| | | | | |
|---|---|---|---|---|
| 2010 | Srivastava, and Theng | The role of trust in mobile payment system. | This study was casual, and a standard questionnaire was adopted and modified as a tool for data collection. | Trust, security can influence customer to satisfaction. |
| 2010 | Schierz, Schilke, &Wirtz | Understanding the impact of emerging technologies, such as artificial intelligence and bock chain. | Structural equation modeling | Trust, security can influence customer to satisfaction with personalization, and efficiency |
| 2014 | Doan, | Consumer adoption in mobile wallet: a study of consumers in Finland. | Both primary and secondary data. | Trust, security can influence users to satisfy. |

## 2.3Research Gap

Researchers have usemany TAM and TPB models and theories for exploring factors influencing adoption of eSewa mobile wallet and similar topics (Lee,2009;Roca et al.,2009) in spite of the fact that the models and theories have been modified and improve for studying the factors perceived usefulness, ease of use, behavioral control, subjective norms, perceived trust, risk, etc ., following critical observations draw serious research gaps insisting on a strong need of further exploration in this research. It is understood that many research have been done in the area of payment with innovation scale. It is understood that that both t in theoretical as well as empirical literature is limited. The study fulfils the gap by studying the presence of tech acceptance determinant factors by viewing various literatures and technology adopted determinant models like TPB, TRA, and TAM. It is exiting to examine the factors in Nepalese setting due to technological development that are currently using , on the prediction than e-Sewa use will grow at significant rate within the next few years.

# CHAPTER-III
# RESEARCH METHODOLOGY

Methodology ids the section that defines the brief description of all methods that are been used in the projects. It is the process that provides essential tools to make research in the projects. Methodology is a scientific design and hypothesis to observe several theories with experimentation of several logical statements. This section use in the thesis should consider major value on data collection and evaluation. Methodology can be distributed in three major sections which are quantitative analysis, qualitative analysis and research analysis methods.

## 3.1 Research Design

The study utilized both descriptive and causal research designs. The descriptive design aimed to outline the characteristics of respondents based on their demographic, educational, and economic backgrounds. In contrast, the causal design focused on investigating how various technology acceptance determinants influenced the intention to adopt e-Sewa. Data for the study were collected through a survey administered with structured questions derived from previous literature. The research were designed with quantitative in nature and employs a causal research design to explore the impact of factors such as perceived usefulness, perceived ease of use, capability, subjective norms, observability, security, and cost. The methodology used evaluates the relationships between independent and dependent variables through causal research techniques.

## 3.2 Population and Sampling Procedure

Sampling is essential process during survey. In order to better outcome sampling is used where the size of 400 is optimum. Keeping in mind the sample size was chosen on the basis of population. In the study 200 were male who were using 37 using other mobile wallet 163 female who use e-Sewa. The study in the research constitutes Nepalese individual users who use e-Sewa wallet for transaction. As per the record of 2021 163.87 billion was transacted through digital payment using connect IPS, mobile banking, internet banking, QR codes and mobile wallets during Rs 153.17 billion from From December 16, 2020, to January 13, 2021, the researchers collected data from a sample of 400 individuals who use e-Sewa in the Kathmandu Valley. Although the overall

population may be larger, the sample was intentionally limited to 400 for practicality. Both random and non-random sampling methods were considered, but the study specifically targeted avid digital wallet users in Nepal. A total of 400 questions were distributed, making the sample size of 400 respondents representative of the study's target population. The sample size reflects a portion of the entire population and was chosen to effectively represent the characteristics of the larger group. Data collection was carried out using a convenient sampling method.

### 3.3 Sources of Data

The source is quantitative research in the study. Primary and secondary sources of data have been used in order to check the required conclusion from different sources. This survey design questionnaire and find the defining that measures research question. Data collections are based on survey method, face to face interview, observation of past data and its analysis. Data sources are based on different books, articles, government document, trade sources, past dissertation.

### 3.4Data Collection Procedure

TwoSections made up in the questionnaire. The respondent's demographic details, including gender, age, education was in the first section. The demographic characteristics of male and female each of the question bon the likert scale responses form. Respondent age18-25, 26-35, 36-45, 46 and above was covered by first section. Considering the situation of technology development, the question was developing in a sheet in SPSS file. The data was organized with respondent education SLC, Intermediate Bachelor and master.

The second section was about seven variables of the study. The section includes the questions for the measurement items where form united on 5 points liker scale, asking the respondent to include indicate their agreement with the statements from 1 strongly agree 25 strongly disagree. The questionnaires were present into 2 parts .the 1$^{st}$ section consist of demographic respondent and the second consist of the question to measure customer behavior intension to use mobile wallet. The questionnaire is collected through attitude of the respondent toward the e-Sewa mobile wallet services.

### 3.5 Data Analysis Technique

The descriptive analysis and data checks were carried out from the questioning Data analysis means to make the decision from the decision from the analysis of both the qualitative and quantitative analysis that found in the research. Statistical techniques such as frequency, chart, percentage, means, standard deviation, correlation, and regression analysis will be used to examine the respondent‘s data in SPSS In the data analysis raw data from the research are converted into usable information. Data analysis is the part of transforming data into useful information to the research (report). Data analysis consist five steps which are as follows:

- Data validation: This data were collected from the questioner method and interview in the correct forms or not.
- Editing and coding: This is the process where the response are determine whether they are collected in proper way , proper scanning of the answer and question, after that numerical value are coded to all the responded.
- Data entry: It is the process of preserving the data in correct forms. Data entry can made through mathematical test like hypothesis test etc.
- Entry detection: After the data entry in by using different tools may identify the errors that are occurring in the entry.
- Data tabulation: Tabulation of the data is to be made after using the raw data in the forms of table. The data consist from the research data or the questioner.

Data were analyzed using regression to examine the relationship between independent and dependent variables. To gain further insights into the factors driving the success of QR code marketing efforts, control variables were included. Recent research indicates that when controlling for demographic characteristics, older adults are just as likely as younger adults to use e-Sewa. Given that this demographic constitutes a significant portion of our sample, it was crucial for our data analysis. Additionally, pilot testing was conducted to validate the study's instrument and ensure its effectiveness.

### 3.6 Measurement model analysis

To determine whether the effectiveness are adequate, a variety of psychometric test were used. These tests include discriminant validity, reliability, average variance, and multi regression model and correlation analysis.

The measurement in this study the consistency of item scales for continuous dependent and independent variables was assessed by cronbach‘ alpha. The result of the reliability test of likert scale question’s alpha value is to test the reliability. The major factors of respondent’s use digital banking e-Sewa were found using multiple regression analysis, adoption of e-Sewa in the dependent variable, while the independent variables are perceived usefulness, perceived ease of use, capability, subjective norms, observably, perceived security and cost. That intention is to make easy for transactions continue e-Sewa using if it is useful for my transactions which represent perceived usefulness. Now the main part intention is also clear that it save time and cost. Efficiently enhance product and services. Customer is satisfied with it.

The model is examined in order to find out the casual relationship to the test. The value was checking the problems of multi-collonearity which doesn’t influence the regression result. After that coefficient of determination R Square of the structure model variable was examined.

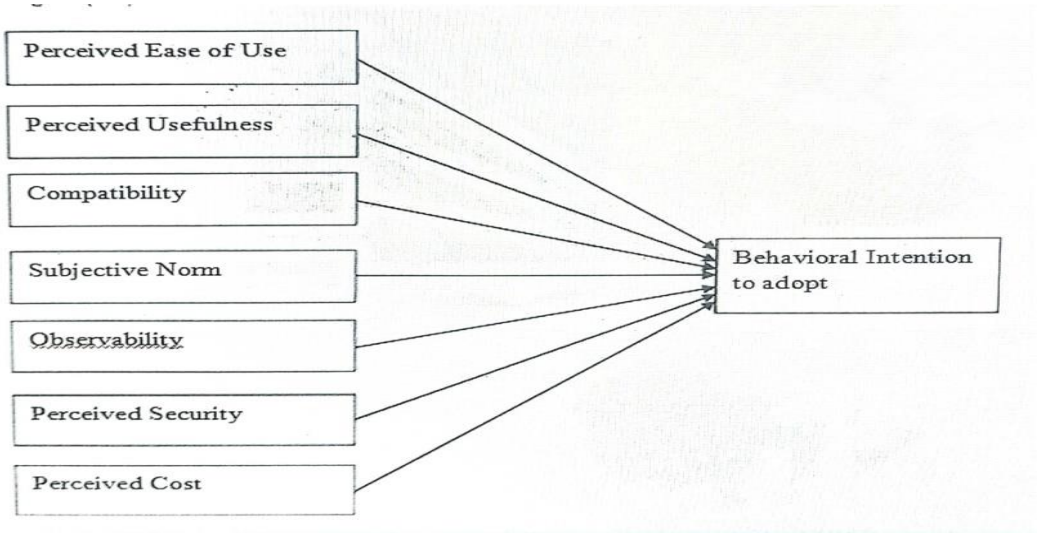
### 3.7 Research Framework

The conceptual framework integrates the Technology Acceptance Model (TAM) with the Theory of Planned Behavior (TPB) by adding two more external variables: perceived security and trust. Both TPB model variables—perceived behavioral control and subjective norms—and TAM model variables—perceived usefulness and perceived ease of use—are included in the framework. These elements affect the study's dependent and independent variables, as do other technological adoption determinants.

Intention, according to Fishbein and Ajzen, is a gauge of how strongly someone intends to carry out a particular behavior, based on a cognitive assessment of how it will better their circumstances. The intention of consumers to adopt the QR-code payment system is used as an indication in this study.

Figure 1 Illustrate the research model that can be used to achieve the purpose of this study. The development model is based on discussions in the hypothesis development section the target population of this study is consumers who are involved in the payment process of regular intervals

**Independent Variables** **Dependent Variable**




Source: *Taken from Rogers (2003), Venkatesh& Davies et al (2000), Phonthanukitithaworn C. (2015).*

*Figure 4* Research Framework for factors influencing to adopt e-Sewa wallet

Independent variables

The dependent variables for the study are adoption toward Mobile wallet in Nepal. Behavioral Dependent variables which is mention in the independent variables.

**Perceived Ease of Use (PEU)**

One of the major factors concerning consumer's acceptance of a system is how easy they perceive to use. According to Davis (1989), Perceived Ease of Use is defined as the degree to which a person believes that using a particular system would be free of effort. Chin and Todd (1995) indicate that PEU has a positive effect on the users' behavioral intention as well as the perceived usefulness (PU) of the system. When mobile wallet users perceive a high ease of use, they are more likely to recognize the convenience of mobile wallets and try different mobile wallet services, experiencing a higher level of usefulness. PEU has been empirically validated indirectly through its effect on the PU construct (Chandra et al., 2010; Chen, 2008; Peng et al., 2012; Yang, 2005). For instance,

Yang (2005) found that PEU significantly influences PU among users in Singapore. Chen (2008) found PEU to have a direct impact on individuals' intentions to adopt among United States consumers.

**Perceived Usefulness (PU)**

Perceived Usefulness is described as the degree to which individuals believe that using a particular system would enhance their job performance within an organizational context (Davis, 1989). However, in the context of e-Sewa services, PU can be explained as the extent to which an individual believes that using mobile wallet services will enhance their productivity and performance in conducting payment transactions. The effect of PU on behavioral intention to adopt and use new technology has been empirically validated in many studies (Davis, 1989; Venkatesh& Davis, 2000; Chin & Todd, 1995; Peng et al., 2012). S. ZarrinKafsh (2015) found that the usefulness of the system is a significant predictor in the intention to use mobile wallets.

**Compatibility (CMP)**

In the relevant literature, compatibility is defined as the extent to which a new system or innovation aligns with an individual's values, beliefs, experiences, and needs. As a core concept in Innovation Diffusion Theory (IDT), compatibility refers to how well an innovation matches consumers' needs, habits, experiences, existing values, and personal beliefs (Rogers, 2003). Research has consistently demonstrated that compatibility is a crucial factor in the adoption of innovations, significantly affecting a person's intention to embrace new technology (Chen, 2008; Wu & Wang, 2005; Schierz et al., 2010). Agarwal (2000) identified a positive relation between an individual's prior compatible experiences and the acceptance of new information technology. Chen (2008) suggested that mobile payment services are more likely to be adopted when they are perceived as fitting well with individuals' purchasing behaviors and lifestyles, thereby also enhancing their social image.

**Subjective Norm (SN)**

Subjective norm refers to the degree to which an individual pays attention to and is influenced by the opinions of people who are important to them while considering a particular activity (Fishbein&Ajzen, 1975). Similar to the construct of Attitude in the original, subjective norm has been found to predict adoption behavior. Chong et al.

(2012) suggest a direct association of subjective norms with behavioral intention. If a leader or superior proposes that a particular innovation might be useful, the suggestion could affect the individual's perception of the usefulness of the innovation (Schepers&Wetzels, 2007).

**Observability (OB)**

Combining theories in previous studies, when users perceived a system as easier to be observed or described, they tended to perceive the system as more useful (Huang, Mourikis, &Roumeliotis, 2013; Yang, 2007). Therefore, it is proposed that observability has a positive effect on the usefulness of e-Sewa.

**Perceived Security(PS)**

Perceived security is described as the degree to which a customer believes that using a particular mobile payment procedure will be secure (Shin, 2005; Yenisey, Ozok&Salvendy, 2005). Security is a major concern in transactions. Near Field Communications (NFC) can provide a secure environment for convenient and efficient business transactions by enabling fast and easy wireless connections between electronic devices in short-range distances (Chen & Chang, 2013). Given the rising concerns over mobile security, this study explores the effect of users' security on intention to use a mobile wallet.

**Perceived Cost (PC)**

The concept of perceived cost has been suggested as a factor in determining consumer intention to adopt new technology by Luarn& Lin (2005), who argue that high pricing structures can be major barriers to adoption. Consumers may find mobile wallet services to be an unattractive and unnecessary option if the additional costs involved are found to be expensive or if the benefits of using mobile wallet services do not offer value for money.

**Dependentvariables**

The acceptance determinants that influence the behavioral intention to adoption of the e-Sewa are taken perceived usefulness, perceived ease of use, capability, subjective norms, observably, security and cost.The independent variable is in statistical context represent

the outcome variation is being studied. In this work adoption behavioral intention used as dependent variable.

- **Adoption of behavioral intention**

The independent variables affect the adoption of e-Sewa, influencing users' decisions on whether to use the application and significantly shaping their choices. Overall, respondents strongly agreed that these independent variables are essential for the adoption and utilization of the e-Sewa.

# CHAPTER IV
# RESULTS AND DISCUSSION

The data analysis is important to the study are discussed in the chapter where statistical tools such as frequency, chart, percentage, means , standard deviation, correlation, and regression analysis are used to examine the respondent ‘s data in SPSS. Similarly to understand the result is tabulated and explained. To satisfy the research, data analysis was also performed. Thissection gave the analysis of influencing factors on customer intention of e-Sewa adoption.

## 4.1 Demographic Profile of the Respondents

The section give profile of the respondents includes their gender, age, level of education, and frequency of e-Sewa usage. Sample of 400 users was drawn from e-Sewa users in Kathmandu city, representing 10% of the users at NIC Bank. To achieve the primary objective of the survey, questions were designed based on established research, using a 5-point Likert scale ranging from 1 (strongly agree) to 5 (strongly disagree). The questionnaire was given into two sections: the first section collected demographic information, while the second section comprised questions aimed at assessing customer behavior and intentions regarding e-Sewa use. Descriptive methods, qualitative analysis, and random sampling were use to analyze the primary data collected.

Table2

*Demographic Characteristics*

| Variable | Classification of variables | Frequency | Percentage% |
|---|---|---|---|
| Age | 8-25 | 53 | 13.25 |
| | 26-35 | 147 | 36.75 |
| | 36-45 | 175 | 43.75 |
| | 46 and above | 25 | 6.25 |
| Sex | Male | 237 | 59.25 |
| | Female | 163 | 40.75 |
| Education | SLC | 53 | 13.25 |
| | +2 | 147 | 36.75 |
| | Bachelor | 175 | 43.75 |
| | Master | 25 | 6.25 |
| Income level | less than 10000 | 29 | 7.2 |
| | 10000-20000 | 39 | 9.7 |
| | 20000-30000302 | 75.5 | |
| | 30000-40000 | 17 | 4.22 |
| | Above19 | 3.38 | |

*(Source: Field Survey, 2024)*

The independent variables of the conceptual framework the study are perceived ease of use, perceived usefulness, compatibility, and subjective norms observability perceived security and cost. The demographic characteristics of male and female each of the question bon the likert scale responses form.

Gender has significant role in determining technology adoption (Morris&Venkatesh, 2000). The moderating effort of perceived usefulness towards intention should be larger for older men than older woman (Morris &Venkatesh, 2000) stated woman were hungrily affected by perceptions of ease of use and subjective norm. Venkatesh et al (2000) stated that gender differences in personal usage and sustained adoption of technology on the workplace. In the study, women are significant affected by social norms and perceived behavioral control toward new technology adoption while means that they have higher computer usage than female student. The data collection conducted through scheduled

self- questionnaire. The analyzed the data collection by using the multiple regression analysis. Hence, the finding revealed that female and male customers have different m banking shopping behavior.

Education level has significant role indifferent technology adoption. , mid level student use the technology is higher than low education and high education because of the education. The fighter the education of the woman they probably have significant role in making decisions towards important. Lower education households are less likely to use electronic devices with internet.

## 4.2 Descriptive Statistics analysis

The arithmetic mean ids the most often used and well-liked metric for summarizing all the data in one variable. It is obtain by dividing the total number of things by sum of all the items.

Table3

*Descriptive Statistics of the Survey*

| | N | Minimum | Maximum | Mean | Std. Deviation |
|---|---|---|---|---|---|
| AGE | 400 | 1.00 | 4.00 | 2.4500 | .88286 |
| Gender | 400 | 1.00 | 2.00 | 1.4065 | .49179 |
| Education | 400 | 1.00 | 4.00 | 2.4264 | .80012 |
| PEU | 400 | 1.00 | 3.00 | 1.7805 | .56278 |
| PU | 400 | 1.00 | 3.00 | 1.8241 | .59662 |
| COM | 400 | 1.00 | 5.00 | 1.7771 | .67655 |
| SN | 400 | 1.00 | 4.00 | 1.9643 | .71601 |
| OB | 400 | 1.00 | 5.00 | 1.6431 | .63211 |
| PS | 400 | 1.00 | 4.00 | 1.7155 | .61125 |
| PC | 400 | 1.00 | 3.00 | 1.7760 | .56284 |
| Intention | 400 | 1.00 | 5.00 | 1.8521 | .80961 |

*Source: SPSS Survey data (2024)*

The table presents the minimum, maximum, mean, and standard deviation (S.D) for each variable. The highest mean value for age indicates its significant role in e-Sewa usage.

Perceived usefulness has a mean of 1.8 with a standard deviation of 0.59662, suggesting that respondents find it highly relevant. Education also plays a crucial role in technology adoption.

The mean scores reflect that convenience is important for technology adoption, with education and subjective norms being significant factors in increasing customer adoption. The survey results show that usefulness received the highest score of 3, indicating broad agreement on its utility. Perceived ease of use follows with a high level of agreement, while compatibility and security also show substantial agreement.

Although mean scores across variables are closely aligned, all demonstrate a high level of agreement. The survey reveals that respondents intend to continue using e-Sewa for transactions if it proves useful, reflecting the importance of usefulness. Additionally, e-Sewa is valued for its time and cost-saving benefits, which enhances customer satisfaction.

Respondents find e-Sewa easy to learn and use, indicating that it is straightforward and clear. Perceived security is noted as a positive factor, with users feeling secure while accessing e-Sewa online. Perceived cost is considered favorable, with lower expenses encouraging continued use of the technology.

Finally, observability plays a role in adoption, as users who see others using the system are more likely to perceive it as useful and adopt it themselves, aligning with Huang et al. (2013) that observing the system's use promotes innovation adoption.

**Correlation Analysis**

Correlation analysis, examines the strength and degree of the relationship between two variables. A higher correlation value signifies a stronger association between the two sets of data. A correlation of 0.00 denotes no relationship between the variables, while a positive correlation (greater than 0) denotes a positive relationship, and a negative correlation (less than 0) indicates a negative relationship.

Table 4

*Correlation Analysis amongthe Variables*

| | A1 | B3 | C1 | D2 | E2 | F4 | G3 | H4 |
|---|---|---|---|---|---|---|---|---|
| AD H1 | 1 | | | | | | | |
| PU A1 | .062 | 1 | | | | | | |
| PEU B1 | .111 | .103 | 1 | | | | | |
| COM C1 | .013 | .115 | .204** | 1 | | | | |
| SN D1 | .002 | 033 | .119 | .135* | 1 | | | |
| OB E1 | .122* | .329** | .228** | .195** | .053 | 1 | | |
| PS F3 | .094 | .206** | .154* | .088 | .082 | .411** | 1 | |

Significant Correlation at the 0.01 level (2-tailed).

*(Source: SPSS Survey data, 2024)*

The result demonstrates that eight factors that have influence toward the adoption of e-Sewa among the Kathmandu, Nepal. This means that there is less than a 1% chance that the observed correlation is due to random variation, indicating a very strong level of statistical significance.

The independent variables show significant relationship with dependent variables. The proposed is supported and accepted with a medium positive value influence the intention to adopt e-Sewa wallet

The analysis of payment-related factors reveals various levels of correlation:

Very Strong Correlation: A correlation coefficient between 0.8 and 1.0 indicates a very strong relationship between variables.

Moderate Correlation: A coefficient between 0.6 and 0.8 suggests a moderate correlation.

Weak Correlation :A coefficient between 0.0 and -0.2 indicates a very weak relationship.

In the study, the highest correlation value observed is 0.62, which is between perceived ease of use (PEU) and other factors. The lowest correlation, at 0.411, is between perceived cost (PC) and perceived security (PS). Negative correlations are also present and accepted within the study.

Table 5

*Model Summary*

| Model | R | R Square | Adjusted R Square | Std. Error of the Estimate |
|---|---|---|---|---|
| 1 | .607[a] | .368 | .326 | .71428 |

*(Source: SPSS Survey data, 2024)*

The model explains that 32% change of variance of influencing factor of behavioral intention on adoption. The model summary of the regression ass presented in the table (R=0.622) tells the impact of independent variables which is intention to use. This means influencing factor is explanatory power on behavioral intention to adopt. As shown in the table perceived ease of use, perceived usefulness, compatibility, subjective norm, observability, perceived security, perceived cost, and cost and behavioral intention. That effect on consumer intention to adopt. Among them perceived ease of use because the process is clear and understandable. e-Sewa wallet makes interaction with customer contact detail. e-Sewa wallet does not require mental effort. So perceived ease of use is the most significant variables, having higher effect on behavioral intention because of higher beta value (β=.184)

Table 6

*ANOVA[s]*

| Model | | Squares sum | Do | Mean Square | F | Sig. |
|---|---|---|---|---|---|---|
| 1 | Regression | 44.355 | 10 | 4.435 | 8.694 | .000[b] |
| | Residual | 76.020 | 149 | .510 | | |
| | Total | 120.375 | 159 | | | |

*Source: Survey data SPSS (2024)*

In addition the ANOVA table helps to indicate if the model is significant predictor of intention to use. The value is less than 0.001 which explain the model is significant predictor to use. The overall model is significant at 1% level with significant 0.00.

Table7

*Regression Coefficients*

| Model | | Unsystematic Coefficients B | Std. Error | Systematic Coefficients Beta | T.V | Sig. |
|---|---|---|---|---|---|---|
| 1 | (Constant) | 1.64 | .538 | | 3.04 | .0.00 |
| | Age | 0.120 | .064 | 0.125 | 1.881 | .062 |
| | Gender | 0.001 | .121 | 0.000 | .006 | .995 |
| | PEU | 0.287 | .107 | 0.184 | 2.685 | .008 |
| | PU | 0.285 | .113 | 0.183 | 2.532 | .012 |
| | COM | 0.158 | .106 | 0.108 | 1.493 | .137 |
| | PC | 0.269 | .099 | -0.191 | 2.727 | .007 |
| | PS | -.0571 | .118 | -0.324 | -4.850 | .000 |
| | OB | 0.122 | .087 | 0.107 | 1.408 | .161 |
| Number | | | | 400 | | |
| Regression.607[a] | | | | | | |
| Regression Square.368 | | | | | | |
| Adjusted Regression Square.326 | | | | | | |
| Std. Error of the Estimate.71428 | | | | | | |

*(Source: SPSS Survey data, 2024)*

The model provides statistics related to regression accounts for approximately 32% of the variance in factors influencing behavioral intention toward adoption. Key factors influencing respondents' use digital banking through e-Sewa include perceived usefulness, perceived ease of use, capability, subjective norms, observability, perceived security, and perceived cost. The regression model, as summarized with an (R) value of 0.622, indicates the impact of these independent variables on the intention to use e-Sewa. This (R) value reflects the explanatory power of the model regarding behavioral intention to adopt the service. Among the variables, perceived ease of use stands out as the most significant, with a p-value of 0.08 and a high beta value ($\beta = 0.184$). This significance arises because perceived ease of use makes the interaction straightforward and requires minimal mental effort from users, thereby having a substantial effect on behavioral intention to adopt e-Sewa.

## 4.3 Measurement of Reliability

In this study, the consistency of the item scales for both continuous variables was evaluated using Cronbach's alpha. The reliability of the Likert scale questions was tested, and the alpha values are presented in Table 8.

The reliability is the data in number test to shows that the test questions are reliable obtained from the questionnaire survey. The information used is reliable.

Table 8

*Reliability test*

| **Variables** | **Reliability Statistics** | |
|---|---|---|
| | Cronbach's Alpha | N of Items |
| Dependent variable | | |
| Perceived ease of use | .182 | 6 |
| Perceived useful | .046 | 6 |
| Compability | .074 | 5 |
| Observability | .0240 | 5 |
| Perceived security | .287 | 5 |
| Perceived cost | .643 | 5 |
| Subjective norms | .363 | 4 |
| Dependent variable | | |
| Adoption Intention | 593 | 8 |
| Total | .892 | 44 |

The table of reliability shows that the test questions were reliable obtained from the survey. The information is reliable enough to move forward the survey.

### 4.4Discussion

The findings are aimed at understanding the general determinants and contributing factors of mobile payment adoption. The table in the research paper illustrates how various factors positively or negatively affect consumer adoption. It shows that when users' initial expectations regarding mobile banking services are met, they are more likely to view these services as useful and become satisfied with their use. A positive significant finding suggests that if users perceive mobile payment services as beneficial in various ways, they will be satisfied and develop a favorable attitude toward continued use of e-Sewa.

Among the factors, perceived usefulness and security are particularly significant in determining user satisfaction and continued use of the application. Despite some efforts by the Nepalese government, such as automating tax payments, wallet transactions, and

mobile banking, the research indicates that these measures have not significantly motivated users in Kathmandu Valley to continue using mobile payment services.

The table is included in the research paper to highlight that e-Sewa, as a subset of mobile payment systems, are influenced by the same factors discussed. Therefore, the adoption of e-Sewa will be impacted by the findings related to mobile payment adoption.

This study identified the connectivity issues where cash remains predominant and evaluated the use of digital payment instruments across transactions. It found a significant relationship between satisfaction and attitude toward the intention to use these services, with government regulations and price benefits having a positive impact (Poudel, 2023).

# CHAPTER-V
# SUMMARY AND CONCLUSION

## 5.1 Summary

The primary aim of this study was to explore the factors influencing customers' intentions to use the e-Sewa wallet and to assess the satisfaction levels of current e-Sewa users. The research was designed to contribute to the growing field of mobile banking by enhancing understanding of related products and services. This knowledge is intended to aid financial organizations in developing and introducing new products and services.

The analysis focused on identifying the factors affecting the adoption of e-Sewa, evaluating how respondents perceive the service, and examining the features offered, such as balance top-up, transaction costs, and bill payments. The study gathered primary data through a proper questionnaire distributed to participants. The section presents visual findings of the study and suggests directions for further research on the factors influencing e-Sewa usage.

The main purpose was to investigate how various factors affect customers' intentions to adopt services from e-Sewa. Among the 400 respondents, 65% were female and 35% male, with all participants using smartphones for payment methods. The theoretical model used in the research examined how different constructs influenced behavioral intentions regarding e-Sewa. Most respondents were customers, family, or friends who use e-Sewa for cash payments. The study noted that while e-Sewa is a commonly used payment method, there is still a high risk associated with using cash.

. The findings indicated that these constructs significantly impact behavioral intention toward adopting e-Sewa.

According to the survey, respondents are generally inclined to use e-Sewa. The data collected reveals that most respondents use e-Sewa for tasks such as paying bills, transferring funds, and checking balances for top-ups. Overall, consumers believe that e-Sewa simplifies banking transactions and helps manage both time and costs. However, while respondents find the technology easy to use, they express some discomfort regarding security.

Respondents demonstrated a solid understanding of technology and its factors. Most use their savings accounts for personal purposes, noting that e-Sewa is innovative and continues to grow. The Government of Nepal is encouraged to support e-Sewa, as it provides precise access to technological advancements in the country.

### 5.2 Conclusion

Various factors influence consumers' behavioral intentions and willingness to adopt e-Sewa, impacting both companies and users who drive adoption. Demographic variables such as gender and education level significantly affect individuals' willingness to adopt e-Sewa. Additionally, price value plays an essential role in shaping people's intentions in Nepal. Consumers perceive value based on the utility of the application relative to its financial cost, influencing their decision to adopt.

The study indicates that the framework for e-Sewa wallet shows an insignificant effect on the behavioral intention to use. These factors can provide insights for other financial technology and mobile wallet companies, as well as consumers, to stimulate adoption and market growth.

The study confirms that differences in user attitudes are crucial and depend on individual expectations and perceptions of new technology services like mobile wallets. Thus, understanding the relationship between demographic variables and other influencing factors is essential for better comprehending consumer willingness to adopt e-Sewa in Nepal.

### 5.3 Implications

The following recommendations are suggested to make the adoption continue:

- Provide more services for business users to better needs.
- Improve cashback facilities on payments to attract users.
- Advantages such as fast transactions and user-friendly digital features.
- Enhance performance to remain competitive in the market.
- Increase alternative methods for loading funds into e-Sewa, beyond bank deposits.

- Pay attention to retaining and expanding the customer base, especially since many users have been with eSewa for a year or less.
- Grow the network of dealers and suppliers linked with eSewa to facilitate customers.
- Improve the offline bill payment system.
- Give offers and rewards to increase customer satisfaction.
- Add moreattractive features to attract more users.
- Give attention to security and trust value.
- Add name, numbers account detail more precisely to make transaction smooth.
- Recommending more influence by other application

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**APPENDIX**

**QUESTIONNAIRES**

The following questions are asking your attitude towards the mobile wallet services of eSewa bank. Please be assured that your responses will be strictly confidential. Please put a () mark to indicate your preference. We are grateful upon your participation.

Section (1) demographic profile analysis

(1) Age

Under 25 years 26 to 35 years

35 to 45 years above 45 years

(2) Gender

Male Female

(3) Education qualification

High school Under graduate

Graduate Post graduate

(4) Type of occupation

Professional Business owner

Staff (government / private) Student

**Section B**

State tour agreement based on the scale of: 1=strongly, 2= Disagree, 3=Neutral, 4= Agree, 5= strong Agree

*please check only one row

Perceive ease of use

| No | Survey question items | 1 | 2 | 3 | 4 | 5 |
|---|---|---|---|---|---|---|
| 1 | Using wallet, the process is clear and understandable. | | | | | |
| 2 | It is easy for me to become skillful at using eSewa wallet. | | | | | |
| 3 | ESewa wallet is easy to use. | | | | | |
| 4 | It is easier to use eSewa wallet to accomplish my tasks. | | | | | |
| 5 | Interaction with eSewa wallet does not require a lot of mental effort. | | | | | |

Perceive usefulness

Index: 1=strongly, 2= Disagree, 3=Neutral, 4= Agree, 5= strong Agree

| No | Survey question items | 1 | 2 | 3 | 4 | 5 |
|---|---|---|---|---|---|---|
| 1 | Using eSewa wallet enable me to accomplish my task much quicker. | | | | | |
| 2 | Using eSewa make it simpler for me to carry out my tasks. | | | | | |
| 3 | Using eSewa wallet enhance my payment more effective | | | | | |
| 4 | ESewa mobile wallet services save my time. | | | | | |
| 5 | ESewa wallet is very useful. | | | | | |

Compatibility

Index; 1=strongly, 2= Disagree, 3=Neutral, 4= Agree, 5= strong Agree

| No | Survey question items | 1 | 2 | 3 | 4 | 5 |
|---|---|---|---|---|---|---|
| 1 | Using eSewa wallet fit well with my lifestyle. | | | | | |
| 2 | Using eSewa wallet fit well with the way I like to conduct my payment transactions. | | | | | |
| 3 | Using eSewa wallet is completely compatible with my current situation. | | | | | |
| 4 | Making payment by scanning with eSewa wallet is convenient. | | | | | |
| 5 | Transaction can be made by eSewa wallet after banking hour is more compatible for those who have time limits | | | | | |

Subjective norm

Index; 1=strongly, 2= Disagree, 3=Neutral, 4= Agree, 5= strong Agree

| No | Survey question items | 1 | 2 | 3 | 4 | 5 |
|---|---|---|---|---|---|---|
| 1 | People who are important to me think I should use eSewa wallet. | | | | | |
| 2 | People whose opinion I value before me to use eSewa wallet. | | | | | |
| 3 | People who are imported to me support my use of eSewa wallet. | | | | | |
| 4 | I was advice to use eSewa wallet as payment method. | | | | | |
| 5 | Using eSewa wallet is influenced by my social contacts. | | | | | |

Observability

Index; 1=strongly, 2= Disagree, 3=Neutral, 4= Agree, 5= strong Agree

| No | Survey question items | 1 | 2 | 3 | 4 | 5 |
|---|---|---|---|---|---|---|
| 1 | I observed people using eSewa wallet for buying products. | | | | | |
| 2 | Purchasing products through eSewa wallet is a practice that I have seen before. | | | | | |
| 3 | I observed people send and received money by eSewa wallet. | | | | | |
| 4 | I observed people making payment for fess. | | | | | |
| 5 | I observed people buying tickets with eSewa wallet | | | | | |

Perceived security

Index; 1=strongly, 2= Disagree, 3=Neutral, 4= Agree, 5= strong Agree

| No | Survey question items | 1 | 2 | 3 | 4 | 5 |
|---|---|---|---|---|---|---|
| 1 | I feel secure using eSewa wallet. | | | | | |
| 2 | I feel secure sending information across eSewa wallet. | | | | | |
| 3 | I fell secure to link bank account with eSewa wallet. | | | | | |
| 4 | I have no worries about connection lost while, I am making transaction. | | | | | |

| | | | | | | |
|---|---|---|---|---|---|---|
| 5 | I have no worries of losing my money when I lost my Sims card is lost while using for with ESEWA wallet. | | | | | |

Perceived cost

Index; 1=strongly, 2= Disagree, 3=Neutral, 4= Agree, 5= strong Agree

| No | Survey question items | 1 | 2 | 3 | 4 | 5 |
|---|---|---|---|---|---|---|
| 1 | Cost of equipment for using eSewa(e.g. mobile device) is not high. | | | | | |
| 2 | Transaction fee for using e-Sewa wallet is not high. | | | | | |
| 3 | Communication or internet access fees for using e-Sewa wallet does not high. | | | | | |
| 4 | Using e-Sewa wallet does not cost me a lot. | | | | | |

Behavioral intention

Index; 1=strongly, 2= Disagree, 3=Neutral, 4= Agree, 5= strong Agree

| No | Survey question items | 1 | 2 | 3 | 4 | 5 |
|---|---|---|---|---|---|---|
| 1 | ESewa wallet is easy to use. | | | | | |
| 2 | I continue using eSewa wallet because it is useful for my payment transactions. | | | | | |
| 3 | I continue to using eSewa wallet if it is useful for my payment transaction. | | | | | |
| 4 | I continue using wallet services if I had seen someone else using before trying it myself. | | | | | |
| 5 | I strongly recommend others to use eSewa. | | | | | |
| 6 | Using eSewa wallet I do not face any problems while using. | | | | | |
| 7 | I intent using eSewa wallet if not cost me a lot than usual. | | | | | |

# FACTORS INFLUENCING CUSTOMERS INTENTION TO ADOP...

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Abstract

**The main** purpose **of this study** is **to** know **the factors** influenced by **customer intention**

to use the ESEWA in Nepal. To achieve this quantitative and descriptive approach is employed, utilizing a sample of 400 questions to gather primary data. The research is grounded in an extended version of technology and innovation theory. ESEWA represents a digital solution with mobile payment connectivity, providing users with a convenient and secure method within the digital financial ecosystem.

**The supporting** conceptual **framework used for** the **research from** the **extended version of technology and innovation theory**

. Esewa mobile payment wallet is a digital payment technology with a mobile connectivity as an innovation in digital financial ecosystem offering users a convenient and secure method. In this study variables which are influencing

**perceived usefulness, perceived ease of use, perceived behavioral control, Subjective norms, perceived**

security, subjective norms, observabiliity,