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INFLUENCING FACTORS OF CUSTOMER INTENTION

ON KBZPAY MOBILE WALLET ADOPTION

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ABSTRACT

The primary objective of this study is to examine the factors influencing customers' intention to adopt KBZPay mobile wallet services in Myanmar. Quantitative and descriptive methods are used to measure the objective of this study. A sample of 200 mobile wallet users are selected from the total mobile wallet users which is about 4000 of KBZ Bank, University Avenue Road Branch-2 in Kamayut Township, to collect the primary data. The supporting theoretical framework used for this research is sourced from extended version of the technology acceptance model (TAM) and Innovation Diffusion Theory. In this study, independent variables, influencing factors include perceived ease of use, perceived usefulness, compatibility, subjective norm, observability, perceived security, perceived costs and dependent variable is behavioral intention to adopt. The study found that perceived cost, perceived security, perceived usefulness and perceived ease of use have significantly influenced on behavioral intention towards mobile wallet adoption. According to the result of this study, KBZPay mobile wallet provider should enhance agents and merchants for more wallet users' usefulness. Besides, wallet provider should maintain the stability of connection to become more trust on security. After that, transaction fees of KBZPay should be adjusted to increase customer intention on mobile wallet adoption.

ACKNOWLEDGEMENTS

TABLE OF CONTENTS

LISTS OF TABLES

LISTS OF FIGURES

LISTS OF ABBREVIATIONS

NFC	Near Field Communications
TAM	Technology Acceptance Model
TPB	Theory of Planned Behavior
UTAUT	Unified Theory of Acceptance and Use of Technology
TRA	Theory of Reasoned Action
IDT	Innovations Diffusion Theory
PEU	Perceived Ease of Use
PU	Perceived Usefulness
KBZ	Kanbawza
ATM	Automatic Teller Machine
PIN	Personal Identification Number
BI	Behavioral Intention

CHAPTER 1

INTRODUCTION

Banks play a very important role in the development of a country's economy. The banking sector is the backbone of every emerging country. Any changes made in this sector through technology adoption had an impact on a country's growth. Banking technology can give benefits to both banks and customers. Pikkarainen*et al*. (2004) mentioned two fundamental reasons underlying banking technology development and penetration. The first one is the bank gets significant cost savings in their operation through e-Banking services. And secondly, the banks could reduce their branch networks and downsized the number of service staff which paved the way to self-service channels. Customers also enjoy self-service, time savings and reduced stress of queuing in the banking hall. It was indicated that digital banking services delivery are the cheapest and the most profitable delivery channel for banking products.

Banks are becoming more competitive in developing their innovative services such as online payment system, mobile banking and other related applications in developing countries as there is a wide range of untapped potential of the financial sector. The mobile phone users are growing rapidly day after day, and much of them are smart phone users. Nowadays, banks are entering the market on mobile financial services to develop mobile applications which include bulk disbursements, airtime top-ups, e-commerce and remittances. Mobile wallet is a platform that makes banking simpler, safer and more convenient way. It provides users the convenience of storing one or more methods of payments digitally. Rather than carrying cash or even cards, the user just stores their payment information on a smart device, like a phone, a watch, or a tablet, locked, and protected by a password. Other information, such as store loyalty card information and digital coupons can also be stored.

Under mobile wallet technology, mobile operators, device suppliers and service integrators are fast developing. The three value chains of the payments, mobile, retail and technology industries are the object of significant investment by the smart phone industry (Kemp, 2013). Increasing smart phone users push merchants to communicate with customers through their mobile handsets by sending them new products lists, provide coupons and facilitate purchasing process (Yang et al., 2012).

Besides, mobile wallet mechanism provides functions that consumer can manage receiving information from merchants, and also compare products prices between different retailers.

Although innovation in new mobile financial services is important, improving customer adoptions is more important. Adoption is the mental process through which an individual passes about an innovation first hearing to final adoption. The adoption theory has simple objective that is "To observe new product adoptions and new product diffusion in the market to understand how and why as well as to what extent a new product is adopted by individuals or organizations" (Hitesh Bhasin, 2018). As per adoption theory, a new product which is being launched in market should have previous empirical data pointing towards the possible success of a product.

Nowadays, private banks are competing to launch mobile financial services in Myanmar. There are so many mobile wallets issued by banks and non-bank financial institutions in the market. Banks can earn more profit and market share by innovating mobile wallet. This paper targets to investigate influencing factors on customer intentions to adopt KBZPay mobile wallet, provided by Kanbawza Bank, one of the private banks in Myanmar.

1.1   Rationale of the Study

Digital wallets, e-wallets, or mobile wallets, are all rage right now in the financial world. The usage is spreading fast, as going 'cashless' is the latest trend in fin-tech. The rapid growth of smart phones users is great chance for banks to seize the opportunities to go cashless banking. Nowadays, smart phones have more power to take sharp photos, communicate on social media, access email, and now make payments as well. Several countries have adopted e-wallets on a large scale, with a widespread use in Kenya and Tanzania. The popularity of mobile wallet in Asian countries has been rising too. China, India and Singapore are the biggest adopters of digital wallet.

The greatest advantage of mobile wallets hold for consumers as well as retailers is the ease of payment. A transaction is follow by immediate transfer of the money by using NFC (Near Field Communications) technology. And also, the retailer can process the order and send it out immediately. The user does not have to divulge any personal details or bank account details to the retailer, since those details are

already stored in the e-wallet once and for all. Most e-wallets are protected not just with password but biometrics, so no one else can use it to make payments.

Mobile wallets allow customers to use their smart phones to make payments for purchasing goods and services. To use their smart phones as mobile wallet, customers need to download the mobile wallet application and enter their personal information, debit card and credit card information. A mobile wallet is a much-advanced smooth application that includes elements of mobile transactions, membership cards, loyalty cards, and travel cards, Also, it stores personal and sensitive information like passports, credit card information, PIN codes, booking details, and insurance policies that can be encrypted or password-protected (Caldwell, 2012).

Myanmar banking sector is growing up now and the highest quality products competition and services have become increasingly demanding. Some private banks and non-bank financial institutions in Myanmar have launched their wallets. Mobile wallet is the best solution to reach bank services to unbanked people, and it leads to a quick path towards cashless society. It makes the users more secure, less costly, and time-saving, as no need to visit a bank branch.

Currently, mobile wallet adoption by consumer is in the early stages but wallet providers are willingness to see widespread adoption of this new technology. There is a practical need for more understanding of the factors that could influence mobile wallet adoption. The study aims to examine the influencing factors of consumer adoption on this new technology. Widespread use of mobile wallet is sooner or later by strengthening the influencing factors and cashless environment is ahead.

Among digital wallets launched in Myanmar, KBZPay, provided by Kanbawza bank is the fastest growing wallet. It hit over three million fully registered customers in one year time. Therefore, KBZPay was chosen to find out the degree of customer interest and willingness of using the mobile wallet.

1.2   Objectives of the Study

The objectives of the study are

(1) To identify the Mobile Wallet services of KBZPay

(2) To examine the influencing factors of customer intention on KBZPay Mobile Wallet adoption

1.3   Scope and Method of the Study

Descriptive method and quantitative method was used to measure customer intention on KBZPay mobile wallet adoption. Primary data was collected from questions answered by KBZPay mobile wallet users from KBZ Bank (University Avenue Road Branch-2) in Kamayut Township. The population of the study is about 4000 and 200 KBZPay mobile wallet users were selected from the total wallet users. The secondary data was gathered from previous thesis papers, text book, journals, articles, internet and other related reports.

1.4   Organization of the Study

This paper is organized by five chapters. Chapter one presents introduction which includes rationale of the study, objectives of the study, scope and method of the study, and organization of the paper. Chapter two includes theoretical background of the study of mobile wallet and concept of customer adoption in mobile wallet. Chapter three presents the profile of Kanbawza Bank and background information of KBZPay mobile wallet services, provided by Kanbawza Bank. Chapter four includes analysis of customer intention on KBZPay mobile wallet services adoption. Chapter five, the last chapter is conclusions including findings, suggestions, and needs for further research.

CHAPTER 2

THEORETICAL BACKGROUND

This chapter includes background theory of planned behavior for influencing factors of customer intention on mobile wallet service adoption and conceptual framework.

2.1   Theory of Planned Behavior (TPB)

The theory of planned behavior is an extension of the theory of reasoned action (Ajzen & Fishbein, 1980; Ajzen & Fishbein, 1975) made necessary variables by the original model's limitations in dealing with behaviors over which people have incomplete willing. A pivotal factor of the theory of planned behavior is the individual's intention to perform a given behavior. It is assumed that intentions are the motivational factors that influence a behavior; they are indications 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. The original induction of the theory of planned behavior (Ajzen, 1985) defined intention (and its other theoretical constructs) concerning trying to perform a given behavior rather than in relation to actual performance.

Technology Acceptance Model (TAM), by Davis (1989), Theory of Planned Behavior (TPB), by Ajzen (1993), Unified Theory of Acceptance and Use of Technology (UTAUT), of by Venkatesh & Davis et al. (2003) are widely used theories by the researchers to explain user' intention to use technology. Using Theory of Planned Behavior (TPB) Ting, et al. (2016) found out that attitude, subjective norm and perceived behavioral control positively affect the intention towards mobile payment system. Interestingly, they discovered that intention to use mobile payment is different by ethnicity where it is being distinguished by normative beliefs and subjective norm.

2.2   Influencing Factors on Behavioral Intention to Adopt

The Technology Acceptance Model has been widely used as the theoretical basis for many studies of user technology acceptance (Taylor& Todd, 1995).

Technology Acceptance Model is one of the most influential extensions of Ajzen and Fishbein's Theory of Reasoned Action in the publications. Davis's TAM (Davis, 1989; Davis, Bagozzi, &Warshaw, 1989) is the most widely applied model of users' acceptance and usage of technology (Venkatesh, 2000). It was developed by Fred Davis and Richard Bagozzi (Davis 1989, Bagozzi, Davis &Warshaw 1992) places many of TRA's attitude measures with the two technology acceptance measures, ease of use and usefulness. Theory of Reasoned Action and Technology Acceptance Model, both of which have strong behavioral components, assume that when someone forms an intention to act, that they will be free to act without limitation. In the real world, there will be many restrictions, such as a limited freedom to act (Bagozzi, Davis &Warshaw 1992).

2.2.1 Technology Acceptance Model

Venkatesh and Davis (Venkatesh & Davis 2000) extended the original TAM model to explain perceived usefulness and usage intentions regarding social influence (subjective norms, voluntariness, images) and cognitive contributory processes (result demonstrability, output quality, job relevance, perceived ease of use). TAM is the most effective theory for this kind of study which investigates factors influencing on adoption. TAM proposed that two particular beliefs, perceived usefulness and perceived ease of use, are the primary drivers for technology acceptance (Davis, 1989). Perceived Usefulness is described as a person believes that using a particular system would increase his or her job performance. Perceived Ease of Use is described as the degree to which a person believes that using a particular system would be free of effort.

Figure (2.1) Technology Acceptance Model
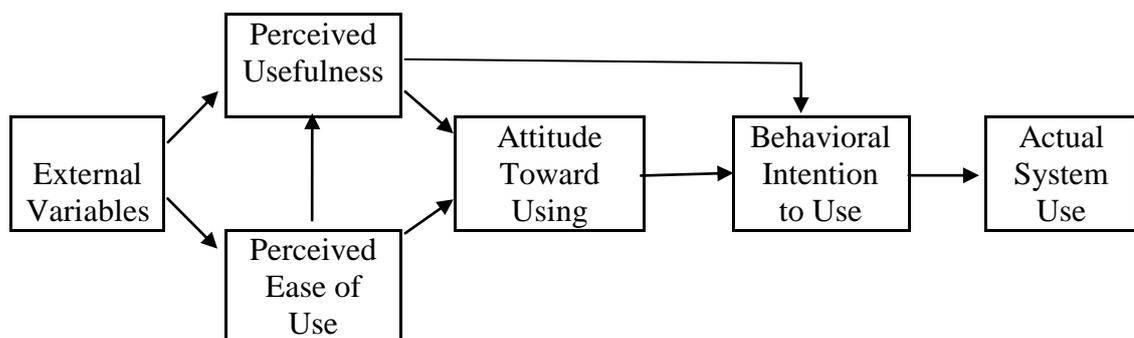
Source: Davis et al, (1989)

2.2.2 Innovation Diffusion Theory

Rogers, (2003) defined diffusion as "the process in which innovation was transmitted via certain channels over a period among the members of a social system." Rogers' diffusion of innovations theory was the most appropriate for examining the adoption of technology. For Rogers (2003), adoption was a decision of "full use of an innovation as the best course of action available" and rejection was a decision, "not to adopt an innovation."

Innovations Diffusion Theory (IDT), (Rogers, 2003) includes five significant characteristics which reflect the influencing factors of new technology adoption: relative advantage, compatibility, complexity, trialability and observability. Relative advantage is determined as the degree to which innovation is considered as being better than the idea it replaced. Compatibility refers to the degree to which innovation is regarded as being consistent with the potential end-users's existing values, prior experiences, and needs. Complexity is defined as the end-users perceived level of difficulty in understanding innovations and their ease of use. Trialability refers to the degree to which innovations can be tested on a limited basis. Observability is the degree to which the results of innovations that can be visible by other people.

Earlier research on the diffusion of innovations also suggested an important role for perceived ease of use. Tornatzky and Klein (Tornatzky and Klein 1992) analyzed the adoption, finding that compatibility, relative advantage, and complexity had the most significant relationships with adoption across a broad range of innovation types. This study has more focuses on above three characteristics which reflect the behavior of mobile wallet users. While, the theoretical 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 the PU in TAM, and the complexity construct in IDT captures the PEU in the TAM, although the sign is the opposite (Moore & Benbaset, 1991). The innovation diffusion theory is expressed in Figure (2.2).

Figure (2.2) Innovation Diffusion Theory
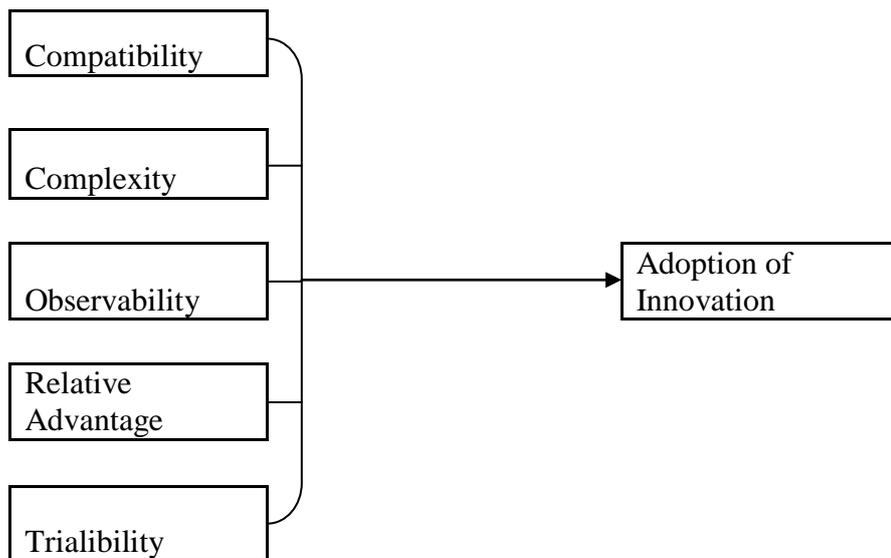
Source: Rogers, (2003)

Perceived Ease of Use

According to Davis (1989) Perceived Ease of Use is presented as the degree to which a person believes that using a particular system would be free of effort. Chin & Todd (Chin & Todd, 1995) indicate that PEU has a positive effect on the end-users' behavioral intention as well as the perceived usefulness of the system. When mobile wallet users perceive a correspondingly high ease of use, they will be more likely to recognize the convenience of mobile wallet and to try different mobile wallet services, experiencing a higher level of usefulness. Perceived ease of use has been empirically validated in an indirectly through its effect on the Perceived Usefulness construct (Chandra et al., 2010; Chen, 2008; Peng et al., 2012; Yang, 2005). For instant, Yang (2005) found that PEU has a significant influence on PU among users in Singapore. Chen (2008) found PEU to have a direct impact on individuals' intentions of adoption among United States consumers.

Perceived Usefulness

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, PU in the context of mobile wallet services can be explained as the extent to which an individual believes that using the mobile wallet services will enhance his or her 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 previous studies (Davis, 1989; Venkatesh & Davis, 2000; Chin & Todd, 1995; Peng et al., 2012). S. Zarrin Kafsh (2015) found that the perceived usefulness of the system is a significant predictor in intention to use of the Mobile wallet.

Compatibility

Compatibility, foundation construct in IDT, refers to the degree to which innovation is regarded as being consistent with the consumers' needs, habits, experiences, existing values, and personal beliefs (Rogers, 2003). Several studies have shown that compatibility is an important aspect of innovation adoption, and it has a strong influence on a person's intention to adopt new technology (Chen, 2008; Wu & Wang, 2005; Schierz et al., 2010). Agarwal, (2000) described a positive relationship between an individual's prior compatible experiences, and the new information technology acceptance. Chen, (2008) proposed that M-payment services are likely to be adopted when people perceive that using the services is compatible with their purchasing behaviors and lifestyle, which also enhances their social image.

Subjective Norm

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 him/her while consideration a particular activity (Fishbein & Ajzen, 1975). Subjective norm, similar to the construct Attitude in the original TAM model, be found to predict adoption behavior. Chong et al. (2012) suggests a direct association of Subjective Norms to behavioral intention. If a leader or superior proposes that a particular innovation might be useful the suggestion could affect the individual's perception towards the usefulness of the innovation (Schepers & Wetzels, 2007).

Observability

Combining TAM and IDT in previous studies, when users perceived a system as being 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 positive effect on perceived usefulness of mobile wallet.

Perceived security

Perceived security is described as the degree to which a customer believes that using a particular mobile payment procedure will be secured (Shin, 2005; Yenisey, Ozok & Salvendy, 2005). One of the most concerns in mobile wallet is security to support mobile cash transactions. Near Field Communications (NFC) can provide a secure environment for convenient and efficient business transactions. NFC enables fast and easy wireless connection between electronic devices in short-range distance (Chen & Chang, 2013). Given the rising concerns over mobile security, this study explores the effect of users' perceived security in intention to use a mobile wallet. Cheong, Park, & Hwang (2008) analyzed barriers to mobile payment adoption and reported that the lack of security is the most frequent reason for refusing to use the system. Mallet et al. (2008) described that perceived security strongly affected consumer intention to use mobile payment.

Perceived cost

The concept of perceived cost has been suggested as a factor in determining consumer intention to adopt a new technology by Luarn & Lin (2005), who argue that high pricing structures can be major barriers to the 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 the benefits of using the mobile wallet services do not offer value for money.

2.3 Previous Studies of Influencing Factors on Adoption

Several studies have been conducted to identify factors influencing the adoption of technology related products and services in different aspects using a variety of theoretical perspectives (Thong, 1999; Martin &Matlay, 2001; Harrison, Riemenschneider &Mykytyn, 2003) and Innovation Diffusion Theory(Rogers, 2003). Some previous studies have shown the influencing factors of mobile wallet adoption. Zarrin Kafsh, S. (2015) developed a new technology acceptance model that affect the people's behavioral intentions to use mobile wallet in Canada. He used TAM and IDT model to examine the variables and found that perceived usefulness, compatibility, and perceived cost is significantly affecting consumers' intention to adopt.

Phonthanukitithaworn, C., (2015) investigated the factors affecting consumers' intention to adopt mobile payment services in Thailand. Based on the extended TAM model, the study found that compatibility, subjective norms, perceived trust and perceived cost effect the consumer adoption of M-payment services in Thailand.

Aldousari et al. (2016) used TAM to examine the determinants of consumers' attitudes towards using online shopping. Raza, et al. (2018) applied TPB to see students' acceptance of mobile learning in higher education. San Martin and Herrero et al. (2012) used Unified Theory of Acceptance and Use of Technology (UTAUT) to explain user intention to make booking or reservations through websites, in the tourism industry.

Busu et al. (2018) conducted a study to determine factors that affect the adoption of NFC among universities students based on Technology Acceptance Model. They found that only perceived usefulness, compatibility, and perceived cost is significantly affecting consumers' intention to adopt NFC. In contrast, Mun, et al. (2017) found that all TAM variables are affecting millenials' intention to use mobile payment. Using the same theory, Tan et al. (2013) found that both perceived usefulness and perceived ease of use positively affecting customers' intention to use mobile credit card. In addition to original construct of TAM, Tan, et al. (2014) have extended it to include social influence and personal innovativeness in information technology to study factors influencing the adoption of NFC technology.

2.4   Conceptual framework of the study

The conceptual framework for this study is adapted from Venkatesh & Davis, et al. (2000), Rogers (2003), Phonthanukitithaworn, C., (2015) who conducted the factors influencing on customer intention to adopt mobile wallet.

Figure(2.3) Conceptual Model of the Study
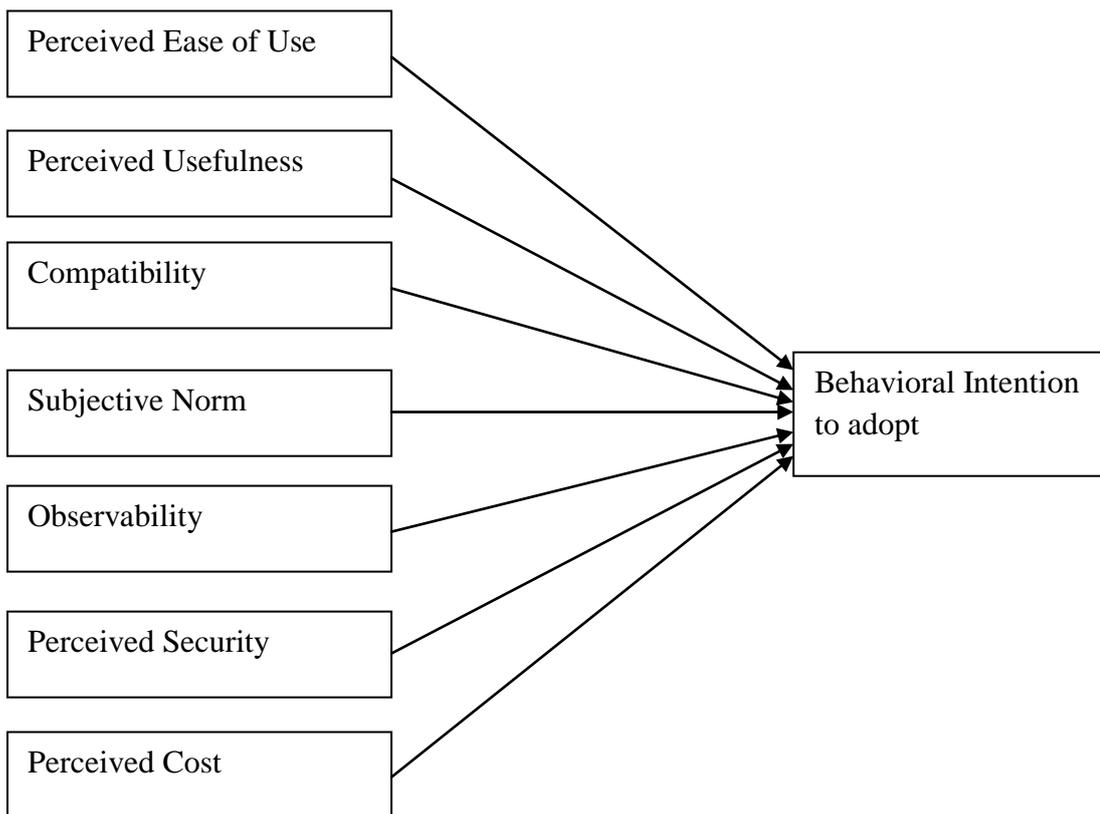
Source: Adapted   from   Venkatesh   &   Davies   et   al.   (2000),   Rogers   (2003), Phonthanukitithaworn, C., (2015)

This research framework is an adapted theoretical framework which blends Technology Acceptance Model (TAM) and Innovations Diffusion Theory (IDT). The framework consists of independent variables such as Compatibility, Observability, perceived usefulness, perceived ease of use, subjective norms, perceived security, perceived cost which can influence customer nature of Myanmar and dependent, variable behavioral intention to adopt mobile wallet services.

CHAPTER 3

BACKGROUND INFORMATION OF KANBAWZA BANK AND KBZPAY MOBILE WALLET SERVICES

This chapter presents the profile of Kanbawza Bank and mobile wallet services of KBZPay provided by Kanbawza Bank.

3.1   Profile of Kanbawza Bank

Kanbawza Bank (abbreviated as KBZ Bank) is a private commercial bank in Myanmar and established on 1st July, 1994 in Taunggyi, located in southern part of Shan State. The name Kanbawza is the traditional name for the Shan State in Myanmar. KBZ Bank was a part of the KBZ Group of companies which operates successfully across various businesses such as mining, aviation, insurance, manufacturing, hospitality, agriculture, infrastructure and healthcare. KBZ Bank was established with a single branch in Taunggyi and the current management took over KBZ Bank in November 1999. In April 2000, KBZ headquarters was relocated to Yangon, capital and business city of Myanmar. Later, it grows and develops as one of the top private banks in Myanmar with the most extensive retail banking network.

At present, KBZ Bank has more than 500 braches all over the country and has the staff-force of 18,000 employees. KBZ Bank presently accounts for approximately 40 percent market share of both retail and commercial banking in the country, and has the growing international presence and being the first Myanmar bank to open offices in neighboring markets. KBZ bank is leading the way to cashless society, particularly in digital and technology, for Myanmar's rapidly developing financial services industry through an approach that understands the opportunities of innovation the needs of the Myanmar and the unique context of the country's economy. Myanmar's economy is now expanding and opening-up, KBZ Bank sees exciting opportunities to work with international investors, providing an important and critical bridge to Myanmar's fast-growing cities, entrepreneurs and local.

KBZ Bank's vision is to become the best-managed bank in the world. That is simply what Myanmar needs, and deserves. And, its mission is to improve the quality of life through banking. As the mission it pronounced, KBZ Bank innovate KBZPay mobile wallet to reach its banking services to 100 percent financial inclusion.

3.2   Key Players of KBZPay Mobile Wallet Services

There are so many participants involving in KBZPay mobile wallet services. For instant, mobile device provider, telecom operator, agents, merchants, customers and staff are involved. Some of them are key players of KBZPay mobile wallet, and they are as follows;

(a) Agents

Agents are the business partners who can give services on behalf of KBZPay and receive commission for that. Customer visits agent to request KBZPay services such as airtime top-ups, cash-ins, cash-outs and remittances. Agent performs the transactions on their smartphone with the KBZPay partner application. Bank sends approval notification to agent. After that, the transaction is complete and the customer receives their receipt or notification from the bank. To become an agent, KBZ bank develops the policies that include he/she must have a building to do business which can easily be seen or found by KBZPay users. And also, he/she must own a business and business licence. He/she must sign an agreement with KBZ Bank. Moreover, he/she must put one Million in their partner application in advance to make transactions. He/she will be well-trained by Master Agent Branch Teller from the respective branch and assist them at all times they have difficulties with the application and errors in processing.

(b) Merchants

Merchants also are the business partners who receive payments from the KBZPay users. Although merchants are charged some points for the payment made in the users, merchants gets benefits of reducing cashier, no need to worry about note change for refund and fake notes, and also safe keeping for cash. Another benefit, the most important benefit for merchants is sales growth.

(c) Customers/Users

It is undeniable that consumers are the most important factor for any business. It is very pivotal to gain the adoption from consumers. The interesting thing is that paying by mobile device does not have much attraction toward consumers (Stringer, 2014). Customers are the most important player for widespread use of mobile wallet leading to a cashless environment, and this study will mainly focus on this part. To use KBZPay, user must download application and make registration by filling personal information. Then, users can start using. Every log in process is protected by one time password (OTP). Using KBZPay, customer gets benefits of time savings, cost savings, no need to carry physical cash, or card, even a physical wallet. Customer can make purchases online with KBZPay staying at home by at any time, any place. Customers can link their individual bank account with their KBZPay wallet. Customer can make cash in at every nearby agents or merchants or from bank account. And also, they can make cash out at nearby agents or ATMs. They can remit or transfer to their family, friends or colleague at any time. Each and every transaction is protected by PIN.

3.3 KBZPay Mobile Wallet Services

KBZPay is a mobile wallet that connects people to a digital economy that was once out of reach for many. It was introduced in 2018 in line with KBZ Bank's aspiration toward 100% financial inclusion to support Myanmar's development aspirations and needs, KBZPay brings financial services beyond the physical bank branches and into the palms of customers' hands. Millions of customers now enjoy a new banking experience, using KBZPay to manage their money, pay for goods and services, store cash, remit to each other and conduct daily financial affairs that were once labour-intensive and time-consuming. KBZPay utilizes the best and safest technology and with the support of KBZ Bank's 18,000 staff. Now it is the leading mobile wallet in Myanmar, connecting customers with thousands of merchants and agents across the country every day.

KBZPay is a mobile wallet platform provided by KBZ Bank, one of the most trusted banks in Myanmar. Now it is available for download across the country. It is the safer, simpler and more convenient way to transact money. Whether you wish to pay, transfer, cash in or cash out, it is easy with KBZPay with just a few taps on your

phone. For the security purpose, KBZPay mobile wallet is protected by one time password for every log in and own password for every transaction. All the sensitive information is encrypted and no one can hack or theft because of the Near Field Communications (NFC) technology and cloud based solution.

According to the announcement by KBZ Bank, KBZPay acquired over 3,000,000 (three million) customers, 230, 000 Agents and Merchants within one year from its first launch. It expresses that daily remittance transactions reached 300,000 and monthly transaction also reached to 8,000,000 (eight million) per month. The total transaction volume was equivalent to 1.8 billion United States dollars.

Currently, the following services are available in KBZPay mobile wallet. According to the consumers' needs, product providers are modifying the application frequently.

(a)Scan and Pay**:** To pay merchant and bills, KBZPay users can make payment   by scanning QR code of the merchants and it takes a few seconds to scan. To scan QR, users and merchants must be in a short distance. But users can pay manual by typing short codes of merchants when users and merchants are away from each other.

(b)Receive**:** Users can receive e-money (digital money put in advance to be ready to use) by receive QR if payers and receivers are in a short distance if not, use a phone number to receive.

(c)Cash In: Users can put e-money to their mobile wallet by visiting nearby agents or merchants and by directly transfer from their bank account linking KBZPay and a single bank account.

(d)Cash Out: Users can make cash out process in three ways. Directly cash out by cash at agents or nearby KBZ ATMs. And the third way is cash out by transfer to their bank account.

(e)Top Up**:** Users can make top-up on their own, or the others' mobile airtime on almost all telecoms in Myanmar such as MPT, Telenor, Ooredoo and Mytel at anytime, anywhere except making top-up MEC Tel. At present, KBZPay offers 3 percent discount on every top up above 3000 kyats.

(f)Transfer: KBZPay users can transfer money securely and safely if the receiver has a mobile number. So, no third party can cash out without your permission ever.

(g)Buy Tickets: Users can buy air tickets, bus tickets, movies ticket through service agencies which are the business partner of KBZPay.

(h)Gift cards: Gamers can by some diamonds or points by KBZPay

(i)Donation**:** KBZPay users can donate to some organization for charity deeds.

(j)Bills Payment: Monthly utility bills and electricity bill can be paid by KBZPay without visiting to the respective offices, and no need to wait in a queue for so long.

(k)Pocket Money: Users can pay pocket money as a surprise to their beloved persons with so many reasons.

(l)Quick Pay: It is a function to make installments to financial institutions, payments in advance to services industries, transportation, trading, online shopping, IT & mobile, insurance, internet service providers and registration fees for Universities, and so on.

(m)Nearby**:** This function helps the users find nearby KBZPay agents and merchants easily.

(n)History**:** Users can trace back every transaction they made at which date and time in this function and can filter with the transaction type easily. KBZPay users will get notification message every time they make or accept transactions.

(o) Bank Account: KBZPay users can link with their individual bank account and KBZPay mobile wallet. Users can make deposit or withdraw from and to bank account with KBZPay wallet.

CHAPTER 4
ANALYSIS OF INFLUENCING FACTORS ON MOBILE WALLET ADOPTION

This chapter expresses the analysis of influencing factors on customer intention of KBZPay mobile wallet adoption.

4.1   Research Design

A sample of 200, mobile wallet users were selected from the KBZPay mobile wallet users in Kamayut Township which is 5 percent of total wallet users about 4000 of KBZ Bank, University Avenue Road Branch-2. To achieve the main objective of this study, a survey questions and items are adapted from similar studies. The questions for the measurement items were formulated on a five points likert scale, asking respondents to indicate their agreement with the statements from 1(strongly disagree) to 5 (strongly agree). The questionnaire was divided into two parts. The first section consists of demographic profile of respondents, and the second section consists of the questions to measure customers' behavioral intention to use mobile wallet. Descriptive method, quantitative method and random sampling method was used to analyze the primary data collected.

This research used descriptive research method output data by examining survey responses. For multiple choice questions, data analysis was in frequency count, percentages, and excels were used. For likert scale questions, data analysis was in average (Mean), percentages, excels and charts. The average-mean score range between (1.00-1.80) is interpreted as very low level of agreement. And the mean score range (1.81-2.60) has low level of agreement and the range (2.61-3.40) indicates medium agreement level. After that, the mean score range (3.41-4.20) and (4.21-5.00) are high level and very high level of agreement (Tan &Teo, 2000).

4.2   Demographic Profile of Respondents

Demographic characteristics are very important in analyzing the factors that influence customers' intention on mobile wallet adoption. This section expresses the profiles of random sample of 200 customers taken out from the customers in Kamayut Township, Yangon. The demographic profile of respondents cover Age, Gender, Education, Occupation and Income level are summarized in table (4.1).

Table (4.1) Demographic Profile of Respondents

Variables		Respondents	Percentage
Age	Under 25 years	25	12.5
	26-35 years	119	59.5
	36-45 years	39	19.5
	Above 45 years	17	8.5
Gender	Male	71	35.5
	Female	129	64.5
Education	Post Graduate	29	14.5
	Graduate	127	63.5
	Under Graduate	21	10.5
	High school level	23	11.5
Occupation	Professional	32	16
	Self-employed	33	16.5
	Staff	105	52.5
	Student	14	7
	Other	16	8
Monthly Income (Kyats)	<200,000	35	17.5
	200,000-400,000	71	35.5
	400,000-600,000	32	16
	600,000-800,000	14	7
	800,000-1,000,000	13	6.5
	>1,000,000	35	17.5

Source: Survey data, 2019

As shown in above table (4.1), there are (71) males and (129) females out of 200 respondents contributes to the survey. For the respondents' age group, it is

divided into four ranges which are under 25 years, 26-35 years, 36-45 years and above 45 years old. According to the survey, the highest (59.5%) of respondents are in the age group of (26-35) years, followed by (36-45) years, (under 25) years and (above 45) years old are (19.5%), (12.5%) and (8.5%) respectively.

Regarding to the education level, the result shows that (127) respondents out of total hold at least a bachelor degree, which is (63.5%) of total respondents, and other (14.5%) hold post graduate level, (10.5%) are bachelor level and (11.5%) are high school level.

With regard to the occupation of the respondents, the results show that (32) respondents out of total are professional employees which make (16%). Other (33) respondents are self-employed that accounted for (16.5%) and another (105) respondents are government and company staffs, which make the highest (52.5%) of occupation group. And the remaining (8%) of respondents are housewife and retired.

According to the monthly income item of the survey, there are (17.5%) of total 200 customers earn above one million who is professionals, senior manager level, and above. The majority of the respondents who are (35.5%) of total earn monthly income of (Ks-200,000 - 400,000). Thus, Sample size for this study can be described as the group of customers who are educated, employed with medium income.

4.3   Analysis of Influencing Factors on Mobile Wallet Adoption

This research is mainly focused on examining the factors influencing on customer intention to KBZPay mobile wallet adoption. The research framework for this study is based on extended Technology Acceptance Model (Venkatesh& Davis, 2000) and Innovation Diffusion Theory (Rogers, 2003). The research model includes the two innovative characteristics (compatibility and Observability) that exert an important effect on the peoples' perceived usefulness, perceive ease of use and intention to use mobile wallet. As shown in the model, the Subjective Norms affect the intention to use mobile wallet by forming direct relationship on Behavioral Intention. Theoretical model in this study also examines the relationship between Security, Cost and Behavioral Intention.

(a) Perceived Ease of Use

Table (4.2) presents the factors which reflect the customer perception on Perceived Ease of Use. They are the processes are clear, and understandable in using KBZPay wallet, becoming skillful at using KBZPay wallet is easy, KBZPay wallet is easy to use, using KBZPay wallet is easy to accomplish tasks and interaction with KBZPay wallet does not require a lot of mental effort.

Table (4.2) Perceived Ease of Use

Item	Description	Mean	Level of Agreement
1	When I use KBZPay wallet, the processes are clear and understandable.	3.92	High
2	It is easy for me to become skillful at using KBZPay wallet.	3.89	High
3	KBZPay wallet is easy to use.	3.99	High
4	It is easy to use KBZPay wallet to accomplish my tasks.	3.85	High
5	Interaction with KBZPay wallet does not require a lot of mental effort.	3.72	High
	Overall Mean	3.87	High

Source: Survey data, 2019

The mean scores for perceived ease of use, shown in table (4.2) provide the fact that "KBZPay is easy to use" getting the highest mean scores 3.99 among the factors in perceived ease of use. For those, who has poor education finds KBZPay a little difficult to use. Then, the second highest score 3.92 for "The processes are clear, and understandable in using KBZPay" shows that clear and understandable of the system, has high customer acceptance. After that, the fact easy to learn to be skillful of using, getting the score of 3.89 also has strong consumer likelihood. The remaining two items also get high mean scores which indicate the high customer agreement level.

(b) Perceived Usefulness

Table (4.3) describes the items which examine the customer perception on Perceived Usefulness. They are using KBZPay wallet enables to accomplish tasks much quicker, using KBZPay wallet make it easier to carry out tasks, using KBZPay wallet enhance payment more effective, using KBZPay wallet enhance payment more effective and KBZPay wallet is very useful.

Table (4.3) Perceived Usefulness

Item	Description	Mean	Level of Agreement
1	Using KBZPay wallet enables me to accomplish my tasks much quicker.	3.93	High
2	Using KBZPay wallet make it easier for me to carry out my tasks.	3.89	High
3	Using KBZPay wallet enhance my payment more effective.	3.84	High
4	KBZPay mobile wallet services save me time.	4.01	High
5	KBZPay wallet is very useful.	3.97	High
Overall Mean		3.93	High

Source: Survey data, 2019

The result of table (4.3) shows that "KBZPay mobile wallet services save time" is the most important fact for perceived usefulness winning the highest mean score of 4.01. Followed by the mean scores of 3.97 for "KBZPay is very useful," and "Using KBZPay enable accomplish tasks much quicker" having the score of 3.93 express that usefulness of the system can enhance the user's performance. There has not much difference between the variables in table (4.3). It can be assumed that the average mean score for perceived usefulness is the highest among the factors in research conceptual framework.

(c)   Compatibility

Compatibility is the measurement of how KBZPay mobile wallet service is compatibility for each user's lifestyle and how will impact the daily life of the users by using it. Items of variable Compatibility for this research are presented in the table (4.4). They are using KBZPay wallet fit well with lifestyle, using KBZPay wallet fit well with the way to conduct payment transactions, KBZPay wallet is completely compatible with current situation, Making payments by scanning with KBZPay wallet is convenient and transactions can be made after banking hour is more compatible.

Table (4.4) Compatibility

Item	Description	Mean	Level of Agreement
1	Using KBZPay wallet fit well with my lifestyle.	3.68	High
2	Using KBZPay wallet fit well with the way I like to conduct my payment transactions.	3.68	High
3	Using KBZPay wallet is completely compatible with my current situation.	3.55	High
4	Making payments by scanning with KBZPay wallet is convenient.	3.85	High
5	Transactions can be made by KBZPay wallet after banking hour is more compatible for those who have limited time.	3.89	High
Overall Mean		3.73	High

Source: Survey data, 2019

As shown in the table (4.4) overall mean score is (3.73) among the facts of compatibility, "Transactions can be made by KBZPay after banking hour is more compatible" has the highest mean value of 3.89. All the factors in table (4.4) indicate that KBZPay mobile wallet is compatibility with their lifestyle.

(d)   Subjective Norm

Items of variable Subjective Norm are described in the table (4.5). They are People who are important to me think that I should use KBZPay wallet, People whose opinion I valued prefer me to use KBZPay wallet, being supported using KBZPay wallet, being advised to use KBZPay wallet as a payment method and using KBZPay wallet is influenced by social contacts.

Table (4.5) Subjective Norms

Item	Description	Mean	Level of agreement
1	People who are important to me think I should use KBZPay wallet.	3.60	High
2	People whose opinion I value prefer me to use KBZPay wallet.	3.59	High
3	People who are important to me support my use of KBZPay wallet.	3.61	High
4	I was advised to use KBZPay wallet as a payment method.	3.77	High
5	Using KBZPay wallet is influenced by my social contacts.	3.40	Medium
Overall Mean		3.60	High

Source: Survey data, 2019

The results from the study are shown in the following table (4.5). According to the outcome from table (4.5), customers' acceptance for using KBZPay is influenced by the others' suggestion. Although the agreement level for "Using KBZPay is influenced by social contacts" is medium, overall mean score indicate that Subjective norms influenced the customer intention to use mobile wallet services. This means that word of mouth is more powerful than social contacts.

(e)   Observability

Table (4.6) describes the items of variable Observability. They are observing using KBZPay wallet for buying products, purchasing products through KBZPay

wallet is a practice seen before, observing people send and receive money, observing making payments for University school fees and observing buying tickets (air tickets, bus tickets, movies tickets, etc).

Table (4.6) Observability

Item	Description	Mean	Level of agreement
1	I observe people using KBZPay wallet for buying products.	3.77	High
2	Purchasing products through KBZPay wallet is a practice that I have seen before.	3.60	High
3	I observe people send and receive money by KBZPay wallet.	3.80	High
4	I observe people making payments for University school fees with KBZPay wallet.	3.56	High
5	I observe people buying tickets (air tickets, bus tickets, movies tickets, etc) with KBZPay wallet.	3.57	High
Overall Mean		3.66	High

Source: Survey data, 2019

When consumers perceived a system is being observed by others they tend to realize the system as useful, Huang et al. (2013). The more they can easily be observed from others, the more they will adopt the innovation. The result from the table (4.6) shows that observability from others has high customer agreement level. Therefore, observability is also the important factor to increase customer adoption.

(f)   Perceived Security

Perceived security is one of the barriers in mobile wallet technology to support mobile cash transactions. Near field communications (NFC) enables fast and easy wireless connection between electronic devices in short range distance (Chen & Chang, 2013). Table (4.7) presents the items which reflect the customer perception on Perceived Security.

Table (4.7) Perceived Security

Item	Description	Mean	Level of Agreement
1	I feel secure using KBZPay wallet because other people cannot access my account without my permission.	3.88	High
2	I feel secure sending sensitive information across KBZPay wallet.	3.77	High
3	I feel secure to link bank account with KBZPay wallet because the password protected or encrypted.	3.86	High
4	I have no worries about connection lost while I am making transactions with KBZPay wallet.	3.48	High
5	I feel secure that I will not lose my money even if I lost my sim card used for KBZPay wallet.	3.67	High
Overall Mean		3.73	High

Source: Survey data, 2019

The results come out from the table (4.7) indicate that "feeling secure using KBZPay because other people cannot access the account without permission" is the strongest and the fact that "feeling secure to link bank account with KBZPay because the password protected or encrypted" has the second strongest mean value of 3.88 and 3.86 respectively. The another factor that "Having no worries about connection lost while making transactions" gets little low score than other factors and it expresses there is low customer satisfaction on the internet connection while using

mobile wallets. According to the above result perceived security has the direct effect behavioral intention.

(g)   Perceived Costs

It has been suggested that the concept of Perceived Cost as a factor in determining the consumer intention to adopt a new technology by Luarn & Lin, 2005, who discuss that high pricing structure can be a major barrier to the adoption. Consumers may find unattractive on using the mobile wallet services if the pricing structure is high. The items of variable Perceived Cost which described in the table (4.8) are cost of equipment is not high, transaction fee is not high, communication or internet access fee is not high and overall, using KBZPay does not cost a lot.

Table (4.8) Perceived Costs

Item	Description	Mean	Level of Agreement
1	Cost of equipment (e. g mobile device) for using KBZPay is not high.	3.72	High
2	Transaction fee for using KBZPay wallet is not high.	3.58	High
3	Communication or internet access fee for using KBZPay wallet is not high.	3.70	High
4	Overall, using KBZPay does not cost me a lot.	3.74	High
Overall Mean		3.68	High

Source: Survey data, 2019

The result of variable Perceived Cost is shown in table (4.8). Presently, KBZPay has the reasonable pricing from the respondents' answers and by controlling the fair-pricing it can attract the consumers' intention on mobile wallet adoption. If the cost structure goes up, consumers will be considered to carry on using of the new technology.

(h)   Behavioral Intention

Table (4.9) describes the items reflecting the customer attitudes towards behavioral intention which are continued using because it is easy to use, continue using because it is useful, continue using than any other payment method, continue using when suggested to use, continue using when someone used, continue using if facing no security problems and continue using if not, costing a lot than usual.

Table (4.9) Behavioral Intention

Item	Description	Mean	Level of Agreement
1	I continue using KBZPay wallet because it is easy to use.	3.86	High
2	I continue using KBZPay wallet because it is useful for my payment transactions.	3.93	High
3	I continue using KBZPay wallet rather than any other payment method to conduct a transaction in the future.	3.64	High
4	I continue using KBZPay wallet when the person I value suggested me to use.	3.57	High
5	I continue using KBZPay wallet services when I had seen someone else using before trying it myself.	3.44	High
6	I intend to use KBZPay wallet if I do not face any security problems while using.	3.75	High
7	I intend to use KBZPay wallet if it is not cost me a lot than usual.	3.78	High
Overall Mean		3.71	High

Source: Survey data, 2019

The Survey results come out from the table (4.9) indicates the customer intention on KBZPay mobile wallet adoption. Among the influencing factors, "I continue using KBZPay if it is useful for my payment transactions" which represents the Perceived usefulness construct, is the strongest and having the mean

value of 3.93 and the factor that "I continue using KBZPay if it is easy to use" representing the Perceived ease of use is the second strongest customer agreement level with mean value of 3.86. The third and fourth variables are the Perceived security and Perceived Cost having the scores of 3.78 and 3.75 respectively, and also has the high customer perception. The overall mean score shows the high level of customer agreement on KBZPay. By strengthening the high customer perception items, consumers' intention on adoption of mobile wallet can be increased and by controlling or reducing the negative influencing factor adoption rate cannot be declined.

(i)   Summary of Overall Mean Scores

Summary of overall mean scores are shown in the table (4.10). The independent variables of the conceptual framework of this study are Perceived Ease of Use, Perceived Usefulness, Compatibility, Subjective Norm, Observability, Perceived security and Perceived cost.

Table (4.10) Summary of Overall Mean Scores

Item	Description	Mean	Level of agreement
1	Perceived Ease of Use	3.87	High
2	Perceived Usefulness	3.93	High
3	Compatibility	3.73	High
4	Subjective Norm	3.60	High
5	Observability	3.66	High
6	Perceived security	3.73	High
7	Perceived cost	3.68	High

Source: Survey data, 2019

The survey result of perceived usefulness is found that the highest score of 3.93 and it means that most of the customers' agreements highly accept KBZPay's usefulness. Perceived ease of use has the second highest value, and it also means that high level of agreement. The rest of two variables compatibility and perceived

security also has high agreement level. Mean scores between the variables have not much difference, but they all have high level of agreement.

(j)   Effect of influencing factors on mobile wallet adoption

Table (4.11) shows the result for regression analysis of influencing factors on mobile wallet adoption.

Table (4.11) Analysis of Influencing factors on mobile wallet adoption

Model	Unstandardized Coefficients		Standardized Coefficients	T	Sig
	B	Std Error	Beta		
1 (Constant)	1.241	0.267		4.652	0.000
Perceived ease of use	0.144**	0.071	0.164	2.028	0.045
Perceived usefulness	0.181*	0.096	0.173	1.874	0.062
Compatibility	0.045	0.096	0.046	0.521	0.636
Subjective norm	0.032	0.086	0.033	0.371	0.711
Observability	0.147	0.097	0.142	1.507	0.133
Perceived security	0.200**	0.096	0.205	2.092	0.038
Perceived costs	0.277***	0.082	0.285	3.371	0.001
N	200				
Adjusted R Square	0.331				
F Value	15.056				

*** Statistically significant at 1% level, ** at 5% level, * at 10% level

 Source: SPSS output, 2019

The model can explain 33% about the variance of influencing factor of behavioral intention on adoption. That means influencing factor has explanatory

power on behavioral intention to adopt. As shown in the table (4.11) there are seven influencing factors variables such as perceived ease of use, perceived usefulness, compatibility, subjective norm, observability, perceived security, and perceived costs that effect on customer intention to adopt. As per estimated linear regression model, the F value of 15.056 mean overall models significant level at 0.000. For the significant of each variable, perceived cost is significant at 1% level and having the p value of 0.001. After that, perceived security and perceived ease of use are significant at 5% level since the result of p value is 0.038 and 0.045 respectively. Then, perceived usefulness is significant at 10% level with a p value of 0.062. Among the three significant variables, perceived cost is the most significant and highest effect on behavioral intention because of the Beta value of behavioral intention is the highest among the others (β=0.277)

CHAPTER 5

CONCLUSION

This chapter consists of the result findings from the researched study, suggestions and needs for further research on influencing factors of KBZPay mobile wallet services adoption.

5.1   Findings

The main objective of this study was to examine the influencing factors on customer intention of mobile wallet services adoption of KBZPay. The majority of the respondents 65% of total 200 are females and another 35% are males, and all respondents use smartphones and used as a payment method. Based on the researched theoretical model, it was examined how the constructs of the research model influenced the behavioral intention on mobile wallet adoption. The model consists of eight constructs: Perceived Ease of Use, Perceived Usefulness, Compatibility, Subjective Norm, Observability, Perceived Security, Perceived Cost, and Behavioral Intention. The model found that Perceived Usefulness, Perceived security and Perceived cost have the high degree of significance in mobile wallet adoption. Moreover, Perceived Ease of Use has the second strongest significance on behavioral intention.

The result shows that the "KBZPay mobile wallet services save me time" is the most influencing factors of customer intention to mobile wallet services having the high mean value and significance. Follow by the fact that "KBZPay is very useful" is the second highest of among the items in Perceived Usefulness construct. The other items have the slightly lower score of mean and overall mean score is also the highest. Therefore, the overall result shows that Perceived Usefulness heavily influenced on the variable of Behavioral Intention on mobile wallet adoption.

The result come out from the study shows that overall, KBZPay does not cost a lot is the most important item among the items in perceived cost, having the high mean score. Then, the fact that transaction fees for using KBZPay is not high is the

lowest mean score, and it indicates that some customer think that transaction fees of KBZPay is still high. On the other hand, most of the customers think that it is reasonable price. According to the outcome, the perceived cost construct has the direct effect on behavioral intention.

The result shows that the fact feeling secure using KBZPay because other people cannot access account without permission is the strongest and getting the highest mean score among the variable items in a controlled security. Every customer wants to be secured while they are using the mobile wallet. The other items in the construct have slightly different mean score and showing that perceived security is the strong and positive influence factor on behavioral intention.

As a result of the variable factors, "KBZPay is easy to use" has the strongest mean value and the second highest of all variable factors in the model. Nobody wants complex system to carry his/ her tasks. Another question, "When I use KBZPay, the process is clear and understandable" also has the high mean value and the overall mean is also high. Easiness of using a system has much effect on behavioral intention to adopt mobile wallet. Perceived ease of use affects BI positively and directly. Due to the survey result, compatibility, subjective norm, observability also influenced the behavioral intention.

In conclusion, this study found that perceived usefulness, perceived cost and perceived security is the key influencing factors in consumer adoption in mobile wallet. Higher usefulness could assist the individuals' financial activities management and higher security creates the confidence and reduces the burden of the users in using the system. Moreover, perceived ease of use is the second strongest influencing factor in adopting mobile wallet. The other factors compatibility, subjective norm and observability of the mobile wallet services moderately influenced the behavioral intention on customer adoption of KBZPay mobile wallet.

5.2   Suggestions

Mobile wallet is a crucial topic in the financial technology in Myanmar. Banks can capture a higher consumer adoption by improving the key influencing factors of mobile wallet adoption. This research paper mainly focuses on consumers of KBZPay mobile wallet users in Kamayut Township, Yangon area. In order to make widely acceptance of mobile wallet, many related stakeholders require much effort in terms

of change. Besides, mobile wallet services are in their first stages to be presented in Myanmar. Wallet providers need to enhance the agents and ATMs for easy to remit and cash out by the customers. And then, mobile wallet owner should create merchants acceptance points to get more customer adoption on mobile wallet. Furthermore, wallet owners should generate promotion plans according to the market needs. This research found that KBZPay's transaction fee is still a little high for some users. Therefore, mobile wallet providers should adjust the pricing structure for more customer usage of mobile wallet. Widespread use of mobile wallet is sooner or later by strengthening the influencing factors and cashless environment is ahead.

5.3   Limitations and Need for further Research

Although KBZPay customers are over three million within one year, the sample size of this study is 200, customer that is quite small. Therefore, results of data gathering cannot be generalized to the whole population. There are other limitations in this study, as respondents' age grouping in this research does not represent the age distribution of the total users of KBZPay. Therefore, there might be a likelihood of bias in the results of the significance between the variables. Furthermore, there is a limitation that Likert scale may not be completely reliable because different respondents have different perceptions, and they will choose the different point of scales. To be sustainable growth of mobile wallet, further studies need to be more focus on outside of the Yangon area which has full of various customer segments. And also, this study is only focus on consumers of mobile wallet services and it does not cover the agents, and merchants' perception and adoption.

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Internet Websites:

www.xpressmoney.com

www.kbzbank.com

www.kbzpay.com

www.wikipidia.org

APPENDIX

QUESTIONNAIRES

The following questions are asking your attitude towards the KBZPay mobile wallet services of Kanbawza 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

○ 36 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

○ Other

(5) Monthly Income

○ Less than 200,000   ○ 200,001 - 400,000

○ 400,001 - 600,000   ○ 600,001 - 800,000

○ 800,001 – 1,000,000   ○ Above 1,000,000

Section(2)

Questionnaires on customer intention of mobile wallet services adoption provided by Kanbawza Bank.

Please indicate the levels of agreement on each of the following statement by making a (✓) mark in the appropriate box.

(6) Perceive Ease of Use

Index: 1=Strongly Disagree, 2=Disagree, 3=Neutral, 4=Agree, 5=Strong Agree

No	Survey Question	1	2	3	4	5
1	When I use KBZPay wallet, the processes are clear and understandable.					
2	It is easy for me to become skillful at using KBZPay wallet.					
3	KBZPay wallet is easy to use.					
4	It is easier to use KBZPay wallet to accomplish my tasks.					
5	Interaction with KBZPay wallet does not require a lot of mental effort.					

(7) Perceive Usefulness

Index: 1=Strongly Disagree, 2=Disagree, 3=Neutral, 4=Agree, 5=Strong Agree

No	Survey Question Items	1	2	3	4	5
1	Using KBZPay wallet enable me to accomplish my tasks much quicker.					
2	Using KBZPay make it simpler for me to carry out my tasks.					
3	Using KBZPay wallet enhance my payment more effective.					
4	KBZPay mobile wallet services save me time.					
5	KBZPay wallet is very useful.					

(8) Compatibility

Index: 1=Strongly Disagree, 2=Disagree, 3=Neutral, 4=Agree, 5=Strong Agree

No	Survey Question Items	1	2	3	4	5
1	Using KBZPay wallet fit well with my lifestyle.					
2	Using KBZPay wallet fit well with the way I like to conduct my payment transactions.					
3	Using KBZPay wallet is completely compatible with my current situation.					
4	Making payments by scanning with KBZPay wallet is convenient.					
5	Transactions can be made by KBZPay wallet after banking hour is more compatible for those who have limited time.					

(9) Subjective Norm

Index: 1=Strongly Disagree, 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 KBZPay wallet.					
2	People whose opinion I value prefer me to use KBZPay wallet.					
3	People who are important to me support my use of KBZPay wallet.					
4	I was advised to use KBZPay wallet as a payment metnoh.					
5	Using KBZPay wallet is influenced by my social contacts.					

(10) Observability

Index: 1=Strongly Disagree, 2=Disagree, 3=Neutral, 4=Agree, 5=Strong Agree

No	Survey Question Items	1	2	3	4	5
1	I observe people using KBZPaywllet for buying products.					
2	Purchasing products through KBZPay wallet is a practice that I have seen before.					
3	I observe people send and receive money by KBZPay wallet..					
4	I observe people making payments for University school fees.					
5	I observe people buying tickets (air tickets, bus tickets, movies tickets, etc) with KBZPay wallet.					

(11) Perceived Security

Index: 1=Strongly Disagree, 2=Disagree, 3=Neutral, 4=Agree, 5=Strong Agree

No	Survey Question Items	1	2	3	4	5
1	I feel secure using KBZPay wallet because other people cannot access my account without my permission.					
2	I feel secure sending sensitive information across KBZPay wallet.					
3	I feel secure to link bank account with KBZPay wallet because password protected or encrypted.					
4	I have no worries about connection lost while I am making transactions.					
5	I have no worries of losing my money even if I lost my sim card used for KBZPay wallet.					

(12) Perceived Cost

Index: 1=Strongly Disagree, 2=Disagree, 3=Neutral, 4=Agree, 5=Strong Agree

No	Survey Question Items	1	2	3	4	5
1	Cost of equipment for using KBZPay (e. g mobile device) is not high.					
2	Transactions fee for using KBZPay wallet is not high.					
3	The communication or internet access fees for using KBZPay wallet does not high.					
4	Overall, using KBZPay wallet does not cost me a lot.					

(13) Behavioral Intention

Index: 1=Strongly Disagree, 2=Disagree, 3=Neutral, 4=Agree, 5=Strong Agree

No	Survey Question Items	1	2	3	4	5
1	I continue using KBZPay wallet if it is easy to use.					
2	I continue using KBZPay wallet if it is useful for my payment transactions.					
3	I continue using KBZPay wallet if it is useful for my payment transactions.					
4	I continue using KBZPay wallet if the person I value suggested me to use.					
5	I continue using KBZPay wallet services if I had seen someone else using before trying it myself.					
6	I intend to use KBZPay wallet if I do not face any security problems while using.					
7	I intent to use KBZPay wallet if it is not cost me a lot than usual.					