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INFLUENCING FACTORS OF UNBANKED PEOPLE ADOPTION ON E-WALLET SERVICES

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ABSTRACT

The objectives of the study are to examine the influencing factors of consumer adoption on E-wallet service and to examine the effect of unbanked people adoption on actual use of E-wallet services in a selected township. In this study, a sample of 351 unbanked E-wallet users in Dagon Myothit (North) Township was taken to collect data. The primary data has got from the survey, interviews from the targeted respondents in City Mart (Pinlon Sittaung Branch) by using the simple random sampling method. The theoretical framework used for this research is sourced from technology acceptance model (TAM). Independent variables of the study are perceived usefulness, perceived ease of use, perceived reliability, social Influence, perceived security, and perceived COVID 19 risk. And dependent variable is consumer adoption on E-wallets. Perceived security, perceived ease of use of and perceived COVID-19 risk would have significant effect on consumer adoption on E-wallet system. This study helps E-wallet service provider should maintain the stability of security of E-wallet. Without proper protection of security customer will be cautious about using E-Wallet. Moreover, perceived ease of use could be increased by improving the structure and interface design of the E-wallet.

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CHAPTER I
INTRODUCTION

With the advancement of the information technology, banking services have been extended via mobile and electronic devices, around the world (Ouellette, 2022). Online payment is a kind of payment through the use of mobile and electronic devices for financial transaction. It is known as mobile money transfer, or also called E-wallet pyament (Techopedia, 2015). These are several types of E-wallet which all are used to sell goods and services over mobile devices and electronic devices. It can be used to send money to friends or family members, such as with the applications PayPal and Venmo (Grant & Kvilhaug, 2021).

The popular international online payments include Amazon Pay, PayPal, Fondy, Square, Google Pay, Apple Pay, WePay, and Braintree. They all use eCommerce payment platforms to act as E-wallet solutions by charging some amount round about 2% for every transaction fee (Ouellette, 2022). E-wallet enables customers to pay by phone as an easier way which in turn help to improve sales and consumer loyalty (Gregory, 2012). When customers come to pay for their meal or purchases, they can now simply hold up their mobile phones instead of handing over cash bills or pulling out any MPU and credit card.

By the use of E-wallet option, it has the ability to integrate loyalty and incentive programs into the E-wallet applications. E-wallet are gaining popularity with consumer s not only for their convenience but also for their security, because with many types of mobile POS systems, credit card data is not saved on the merchant's POS terminal (Grant & Kvilhaug, 2021).

According to Grant & Kvilhaug, (2021), E-wallet is initially more popular in Asia and Europe, and then it spreads to North America and experienced considerable growth. The significant use of E-wallet is its offering additional privacy and security benefits compared to physical cards like MPU and Visa. E-wallet is also for all the unbanked people. And It can support financial inclusion in emerging markets (Hyett, 2021). The financial markets and the world economy have been impacted by the increase of Covid-19. People stayed in their homes as a result of the crisis' effects. The entire nation was placed on lock down. The epidemic has had a serious impact on a number of economic sectors. The explosive expansion of mobile phone users has

been attributed to the development of digital payment apps like "Amazon Pay, PayPal, Fondy, Square, Google Pay, Apple Pay, WePay, and Braintree."The COVID-19 pandemic hit also accelearated years' worth of digital transformation within the space of a few short months (Hyett, 2021).

E-wallet is a mobile wallet platform powered by Myanmar Private Commercial Banks. KBZ Pay, Wave Pay, CB Pay, AYA Pay, One Pay are some of the popular E-wallets in Myanmar. Now available for download across the country, it is the safer, simpler and more convenient way to transact money. E-wallets payments integrate with incentive programs. It can collect points from buying top up mobile phone bills and data package. E-wallet Pay focuses on consumer security for their transactions. By the use of mobile technology, consumer can download E-wallets from Google Play Store. The identification registration can be made biometric, that is, photo of users. For more secure, consumer can protect with password for every transaction made. Bank customers and unbanked people can use contactless spending to the rise of E-wallets

1.1 Rationale of the Study

E-wallet service industry in Myanmar has boomed in the recent years. Many banks have adopted E-wallet service into their banking apps that allow customers to send money instantly to friends and family members directly from their bank accounts. The Covid-19 pandemic and social distancing effect accelerates the use of more E-wallet than the use of physical cash. Moreover, In Myanmar, 40 million or 70% of local population remains unbanked, and they are moving away from cash towards using banks and ATM cards. People have to rely more on E-wallet than the MPU and Visa credit card to the payment for the purchase or for transferring money to others (Devanesan, 2020).

E-wallet service is the best solution for many of the unbanked people by providing a safe way to transfer funds between family and friends as well as pay for goods and services. E-wallet electronic transactions ensure smooth transition from cash economy to cashless economy (Chakkambath & Jibin, 2021). Influencing factors are very important to understand the need of E-wallet and the benefits of using E-wallet.

For that important role of online payments in the national society, this study focuses on the people who use E-wallets. Among the Yangon region, this study

focuses only in Dagon Myothit (North) Township. E-wallet service aims at more on unbanked people and Dagon Myothit (North) Township is out of the downtown of Yangon. For the time constraint and being out of Yangon downtown area, this study chooses Dagon Myothit (North) Township among other townships in Yangon. The study examines the influencing factors consumer of consumer s adoption on E-wallet Services.

The result of the study explore the strengths or weakness factor that will be useful for the management and practitioners of the private commercial banks as well as E-wallet service associations like MyTel Pay, MPT Pay, Ooredoo Pay, which can improve their weaknesses and to provide consumer the good services to E-wallet users. The practical implication of these findings could contribute to the existing literature by identifying various factors, which influence people's adoption and system use of any technological related E-wallet

1.2 Objectives of the Study

In this study, there are two main objectives as follow:

(1) To identify the influencing factors of unbanked people adoption on E-wallets services in Dagon Myothit (North) Township,

(2) To examine the effect of unbanked people adoption on actual use of E-wallet services.

1.3 Scope and Method of the Study

This study focused on unbanked people adoption on E-wallet services and actual use of E-wallet services. This study uses descriptive method and quantitative method approach. Both primary and secondary data include in this study. Primary data was collected from survey questionnaire which were distributed to 351 E-wallet users who are unbanked people at City Mart (Pinlon Sittaung Branch) in the Dagon Myothit (North) Township on 3rd week of August 2022. The questionnaire is structured with 5-point likert scale. The secondary data was collected from previous thesis papers, internet, other related reports, text book, journals, and articles.

1.4 Organization of the Study

This study composed of five chapters. Chapter one introduces the function of mobile payment, rationale of the study, objectives of the study, scope and method of

the study, and organization of the chapters. Chapter two is the theoretical background on the technology acceptance model, consumer adoption process of technology related products, the forces reshaping payments, the function of mobile payments, previous literatures, and conceptual framework used in this study. Chapter three is the background and functions of the E-wallet mobile money in Myanmar. Chapter four presents the analysis on the factors influencing and consumer adoption at E-wallets Online Payment. Chapter five is the conclusions and recommendations on the study findings of consumer adoption on E-wallets, in this Dagon Myothit (North) Township.

CHAPTER II
THEORETICAL BACKGROUND

This chapter presents theoretical background and the concept of E-wallet are reviewed and presented. The first section will be presented the essential knowledge of E-wallet payment, unbanked people and consumer adoption of technological innovation. After that the study follows by theoretical background of technological adoption and usage. As a final, the conceptual framework of the study will be presented.

2.1 E-wallet Payment

A form of digital wallet called E-wallet is used for online transactions through a computer or mobile devices. E-wallet is payable device without the use of physical cash. It also serves the same purpose as a credit or debit card. A password is required to access an E-wallet. Software and data are the two major components of an E-wallet. The software component secures and encrypts the data while storing personal information.

Using the special two-dimensional quick-response code, also known as a (QR) code, that the seller generates, this aids in the seller's ability to obtain the customer's payment.As example, consider Grab Pay, Boost, Touch n Go E-Wallet, Alipay, FavePay, and others. The customer must install the mobile app in order to start making payments and using the services if they want to use this way of payment. With the right application, users may pay for their items by scanning the QR code. On the other hand, there are mainly two varieties of QR codes available. Examples include static and dynamic QR codes. A dynamic QR code indicates that the buyer actually does not need to enter the purchase amount for QR payment because the account details and transaction amount are fixed within the QR code. In contrast to dynamic QR codes, static QR operate in the opposite manner. Only the account information is fixed into the QR code for QR payments; the consumer must enter the purchase amount. The E-wallet can also be used by customers who purchase the product at a physical store as well as online.(Kolandaisamy, 2020).

Although most digital wallets are used online, some do work with smartphone apps. These are several that are widely used, such how Google operates for online and

mobile shopping. Others are more focused and serve their own company, which is typically used in app form. The key distinction between an E-wallet and other payment methods is that an E-wallet can store a balance. Prepaid wallets are a practical answer for unbanked nations. Likewise, since E-wallet payment is assured, it is a secure option for merchants. To maintain this credit, money may be deposited in the form of cash, a bank account, or occasionally a crypto currency. E-wallets are similar to digital wallets in that they allow access to payment information for purchases.

2.2 E-wallet and Unbanked People

The unbanked people can be described to people that do not use traditional banking services of any kind. These unbanked people do not have pensions, insurance, saving accounts, as well as other advanced financial products. However, they might use alternative financial services provided by banks in kinds of prepaid cards, payday loans, which are provided to them. According to (Devanesan, 2020) research, there were 40 million or 70% of the local population remains unbanked people in Myanmar. They are potential for inclusion of financial service through Fintech, which could reach Myanmar's 40 million unbanked people. This is by the assistance of the mobile phone connectivity rate growing from less than 10% before 2014 to 95%, according to the US International Trade Administration.

With the introduction of newer Fintech models, Myanmar's unbanked population potentially leapfrogs the traditional banking system, IMF data shows only 24% of the population have bank accounts and start using virtual financial ventures like E-wallets, directly (Devanesan, 2020). The unbanked/under banked/off-liners were primarily seniors who avoided banking services or the internet primarily due to age and a lack of technological proficiency. A smartphone or PC with an internet connection wasn't available to everyone. Some people would be open to learning digital techniques, though, if their family had a child who could instruct them. This group preferred to make daily purchases in cash, and those who did have bank accounts mostly used them to make cash withdrawals. The system's simplicity has made it possible for it to be used widely, both in urban areas and, more crucially, in rural areas that may be far from a physical bank. E-wallet has transformed payments for many unbanked individuals by giving them a secure means to send money to family and friends as well as pay for products and services. By doing so, it has

democratized financial services, transferring control from the traditional banking system to everyday mobile money users (Hyett, 2021).

2.3 Consumer Adoption of Technological Innovations

According to (Saaksjarvi, 2003), model of consumer innovation adoption based on knowledge and compatibility. For more simply, innovation adoption is proposed to be determined by four adopter groups: technovators (technological innovators), supplemental experts, novices, and core experts, and the interaction between their knowledge and compatibility with the technological innovation (Saaksjarvi, 2003). Technology adoption models explain the most common question of why people use the new technology. The lifecycle of technological products and services is usually short; second, technological innovations are more complex than other innovative products or services and thus require a great deal of consumer learning; and the risk factor in the adoption decision is high.

Consumers are witnessing an absurd number of new product introductions, particularly in the technology sector (Goffin, 2008). Although many businesses recognize the need of product innovation for their survival and invest significant resources in the creation of new products, most innovations that are introduced to the market still fail (Lee O. , 2010). Companies frequently have serious concerns about these unfavorable consumer reactions. In order to overcome consumer resistance to innovations, various authors have looked into how businesses might enhance their new product development processes and corporate strategies (Lee O. , 2010). While innovation characteristics have traditionally been emphasized in innovation research as the key to success (Rogers, 2011) other studies recommend a more granular strategy when attempting to get consumer s to adopt innovations. The restrictions that consumer s believe to exist in this regard are pointed out for attention in more detail. It is crucial for the acceptance of technical advancements in particular since their capabilities go beyond what is currently possible, making consumer decision-making difficult. Two types of barriers are identified when analyzing consumer resistance.

In technical markets, innovation is demonstrated by deep technical expertise, self-assurance in using new technology on one's own, and a desire to learn about them. There is also a noticeable shift in attitude toward technology. Since it is likely that consumer s possess more technical knowledge than novices (Mitchell, 2012) are independent, and possess technical confidence, these innovativeness constructs can be

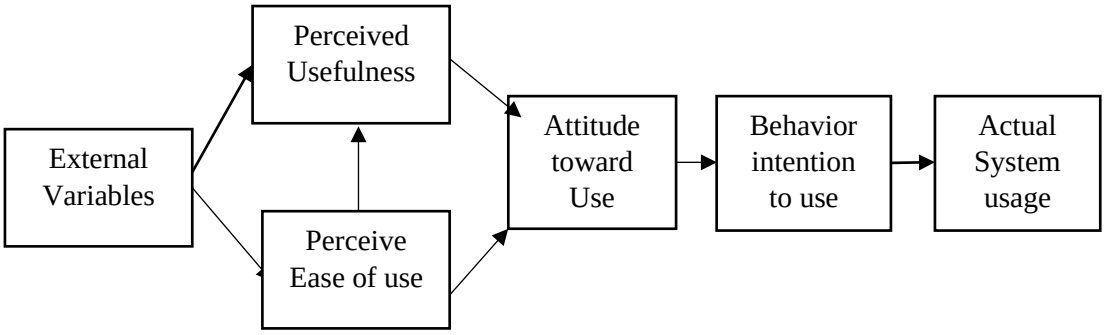
combined under a more generic dimension, wide technical knowledge (Parasuraman, 2010). Innovativeness won't be provided as a separate construct because it is integrated into the proposed knowledge dimensions, which are a component of the model that will be proposed in this work. Therefore, it is thought that consumer s who possess considerable technical expertise are more innovative than beginners. It has been suggested that consumer knowledge consists of two components: familiarity, or the quantity of product-related experiences the consumer has amassed, and expertise, or the capacity to complete product-related tasks successfully (Alba, 2014). A person acquires knowledge, in Rogers' view, when they are made aware of a technological advancement and begin to comprehend how it works. More specifically, during the knowledge stage, a person looks for facts to help them feel more confident about the cause-and-effect dynamics at play while determining if an innovation will be able to solve their particular problem. Utilizing an innovation differs significantly from knowing about it, hence information alone cannot predict the factors that will lead to acceptance.

2.4 Theories for Technology Adoption and Usage

Technology acceptance theories and models had been constructed as a framework to study the method of understanding and accepting new technologies by users (Fishbein & Ajzen, 1975).

The theory of reasoned action (TRA), on which the technology acceptance model (TAM) is founded, has been used to explain people's acceptance behavior. Davis (1989) proposed TAM in his doctoral thesis. The Theory of Planned Behavior aids in understanding how is the change of people's behavior. According to the Theory of Planned Behavior (TPB), three factors behavioral, normative, and control beliefs influence the people behavioral. Theory of Planned Behavior (TPB) includes some factors that are part of TAM. The factor that influences people's decision to use technology is their behavioral intention.The Technology Acceptance Model 1 (TAM 1), which Davis, Fred D. (1989), introduced as one of the most often used models to describe user acceptance behavior, is depicted in Figure (2.1).TAM has garnered a lot of attention and empirical support over the past ten years (e.g., Davis, 1989; Mathieson 1991; Taylor & Todd, 1995).

Figure (2.1) The Oriental Technology Acceptance Model

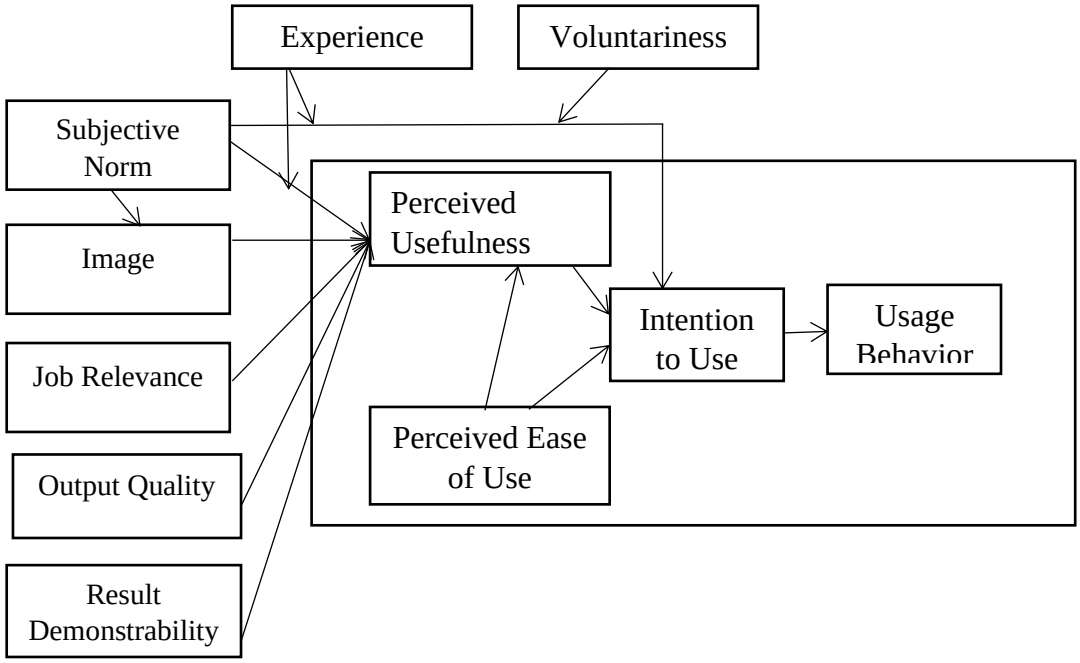


Source: Davis, Fred D. (1989)

Venkatesh and Davis (2000) developed The Oriental Technology Acceptance Model 2 (TAM 2) which added new variables to the existing TAM. As shown as Figure (2.2), technology Acceptance Model 2 contains social influence factors of subjective norm, voluntarism, and image), which impact on cognitive instrumental factors

(Job relevance, ease of use and usefulness, output quality, and result demonstrability).

Figure (2.2) The Oriental Technology Acceptance Model 2

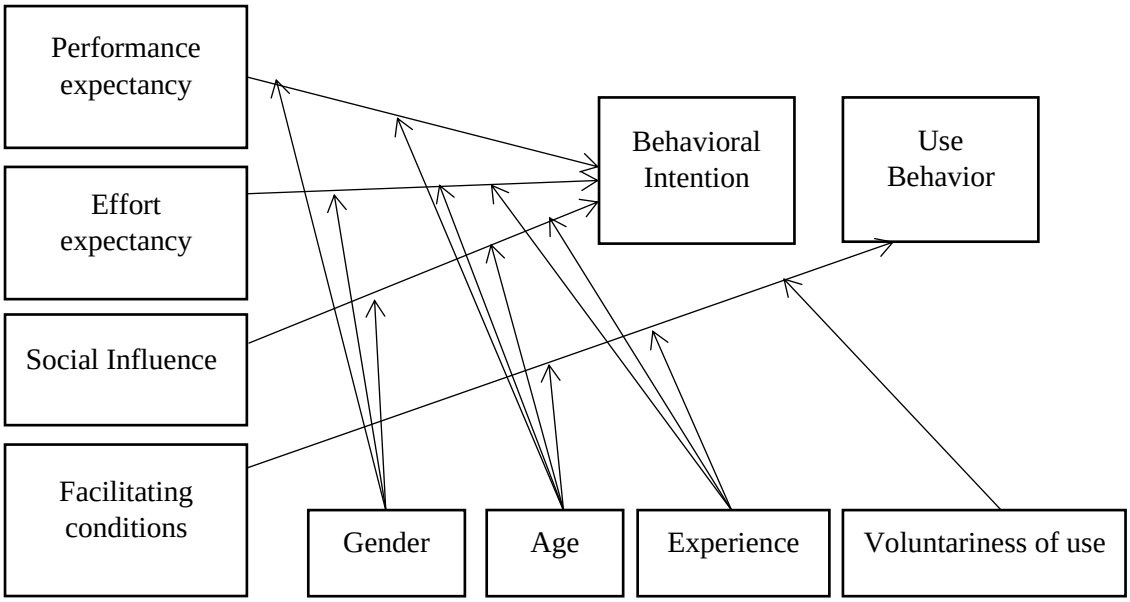


Source: Venkatesh and Davis (2000)

Venkatesh, et al., (2003) developed the Unified Theory of Acceptance and Use of Technology (UTAUT) based on old theory; such as Theory of Reasoned Action

(TRA) and Technology Acceptance Model (TAM). Figure (2.3) presents the unified theory of acceptance, as follows.

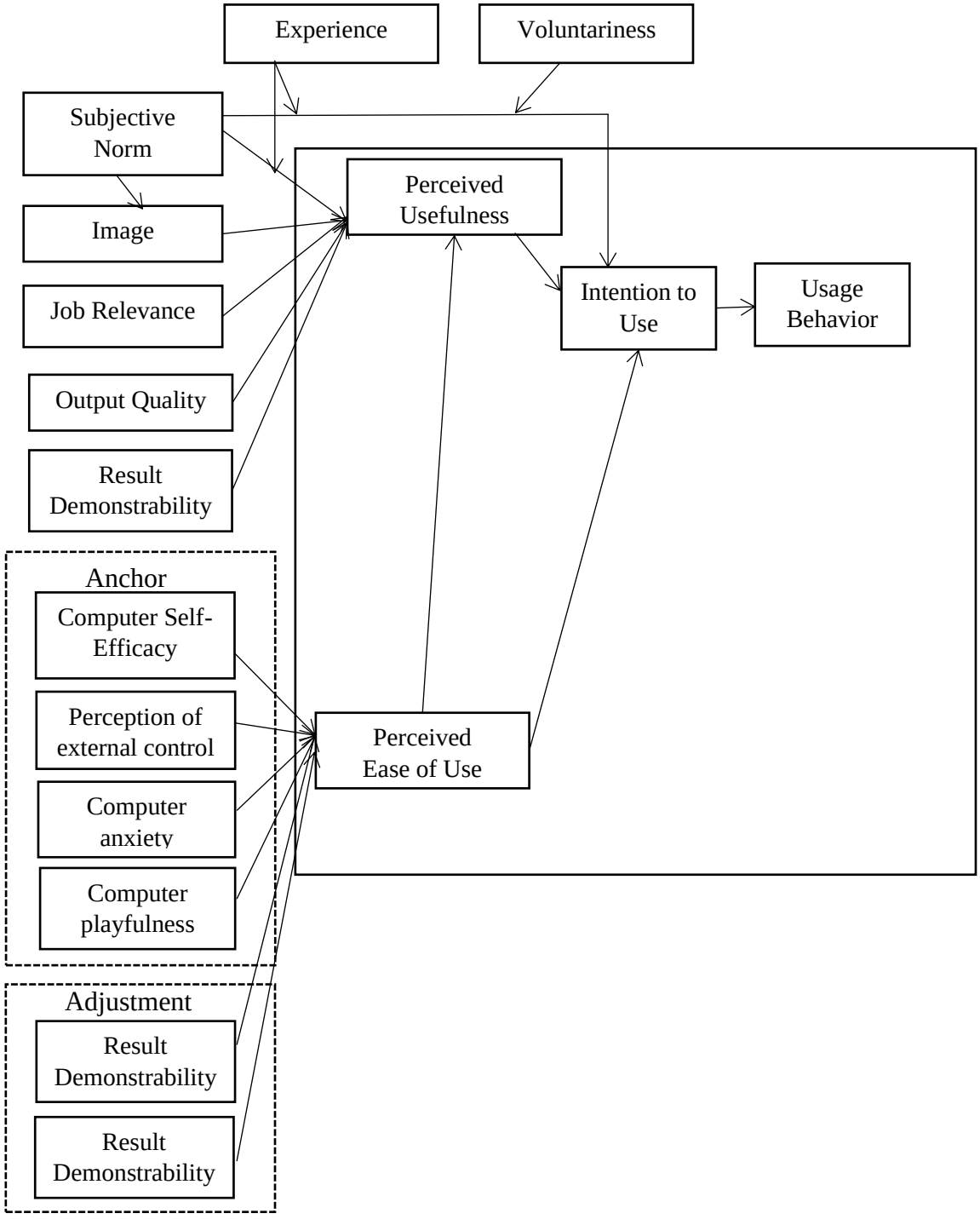
Figure (2.3) The Unified Theory of Acceptance and Use of Technology (UTAUT)



Source: Venkatesh, et al., (2003)

Technology Acceptance Model 3 (TAM 3), as shown in Figure (2.4), was developed by Venkatesh& Bala (2008), it can lead to more acceptance and effective utilization of IT and managerial decision making. Perceived usefulness include subjective norm, image, job relevance, output quality and result demonstrability are remained unchanged from TAM2. The direct predictors of perceived ease of use, which include computer self-efficacy, perception of external control, computer anxiety, computer playfulness, perceived enjoyment and objective usability, were new to this model.

Figure (2.4) A Validated Technology Acceptance Model 3 (TAM3)



Source: Venkatesh, V. and Bala, (2008)

2.5 Influencing Factors of Consumer Adoption and Actual use of E-wallets Services

According to TAM, a user's adoption of new technology is determined by the user's intention to use the service, which is in turn determined by the user's beliefs about the service (Davis 1989). The original TAM construct of perceived usefulness and perceived ease of use were adopted from Davis (1989) and its extension by Venkatesh and Davis (2000). Perceived security, Social influence and perceived reliability were adopted from Singh et al (2017).Perceived Covid-19 risk was adopted from (Vinitha.k, 2021). For this study, Technology Acceptance Model (TAM) by David (1989) is used and focus for the literature findings on the factors effecting the adoption of mobile financial service in Myanmar. This study focuses on factors such as Perceived Usefulness, Perceived Ease-of-use, Perceived Reliability, Social Influence, Perceived Security and Perceived Covid-19 Risk.

Perceived Usefulness

Perceived Usefulness is described as users believe that a certain technology can improve their performance within an organization. (Davis, 2020). Customers believe that using such a system will help them accomplish their financial and lifestyle objectives while also increasing the effectiveness with which they carry out various transactions. TAM also demonstrates how a person's attitude about using a technical product affects whether or not it is accepted. The perceived usefulness (PU) and perceived usability of a technical device, in turn, affect a person's attitude toward utilizing it (PEOU). Additionally, it has been shown that PU has a positive impact on attitudes toward utilizing E-wallets and subsequent intention to do so (Shankar, 2018). By adding more services, its usefulness might be improved, making customers more inclined to utilize E-wallets as a substitute for traditional payment methods

Perceived Ease of Use

It is a measurement of how simple it is for the product or service is intended to users. It is also defined as the degree to which someone believes using a technology will be free of effort. Therefore, perceived simplicity of use may be a key factor in determining the intention to embrace E-wallet due to the nature of the technology, which requires a certain level of expertise and skill. Consumer s' desire to adopt E-wallet would be considerably and favorably influenced by perceived simplicity of use, as shown by a number of earlier studies, including (Mamun, 2019) and (Joshi, 2020).

Additionally, if using an electronic wallet is simple to learn, more individuals will think it is beneficial (Mehrad, 2020). The results of these studies thus demonstrated that people are more likely to adopt an E-wallet if they believe it to be simple to use in their regular activities. Any new technology will be more likely to be adopted by consumer s if it requires less work. Even though the majority of respondents were familiar with using smartphones, some mobile applications can be unfamiliar to them. Eventually, a new user may find it challenging and confusing to use services like making a transaction payment through a mobile application. Therefore, if E-wallet is easy to use and straightforward, it will have a significant impact on its acceptance (Sunny, 2018). (Aydin, 2021) discovered that E-wallet would meet customers' expectations for ease of use if it were integrated with user-friendly designs and interfaces.

Perceived Reliability

. There are some studies on the influence of perceived reliability.In accordance with Dabholkar1,perceived reliability has a beneficial influence on a person's inclination to use self-service technology in a certain circumstance. The study by Shareef et al.22 examined consumer behavior in relation to mobile health care.They claimed that perceived reliability has a beneficial influence on the propensity to employ ICT-driven services. It can assume that perceptions of reliability may have a big impact on a user's intention to utilize the system.

Social Influence

The extent to which a person believes that influential others think they should use the system is known as social influence (Venkatesh et al, 2003). Gu, Lee, and Suh (2009) discovered that SI had no appreciable influence on users' behavior on their intention to use mobile applications. Szmigin and Bourne (1999) asserted, however, that a consumer’s decision to use a certain payment method was significantly influenced by how many customers and retailers were already utilizing it. A well-known hypothesis linking people's identities and social behavior is the social influence theory (Kelman, 2020). This hypothesis demonstrates how different commitment processes affect an individual's stance toward a particular behavior. According to this idea, there are three different kinds and degrees of social commitment: compliance, identification, and internalization. For instance, compliance occurs when a person yields to influence in the hopes of getting a favorable response

from a person or group through a normative commitment. Identification is the process through which system users take steps to establish a satisfying and self-defining relationship with another individual or group through an affective commitment. When system users behave in a way that is consistent with their principles and are driven by intrinsic desire, internalization happens. These social influence factors change a person's worldview, causing them to respond differently to possible social status increases (Elkheshin, 2020).

According to (Hong Im, 2022), social influence (SI) affects the public's perceptions of whether they should support an innovation. SI especially refers to peer opinions from the viewpoint of young consumer s (Fatinsyakila, 2020). Some customers, to some extent, use the standards of their peers as a reference and behave in accordance with that (Bosque, 2020). Additionally, SI is the E-wallet usage variable that has been evaluated the most. Numerous studies have also demonstrated the beneficial relationship between SI and the use of E-wallets in a number of nations, including Thailand, Malaysia, and India (Gupta V. , 2017). When people believe that E-wallets can help them connect with others, they are more likely to adopt them.

Perceived Security

Perceived Security is described as the degree of customer believes that using certain technological mechanism will be secure. According to (Shin, 2009), the degree to which a person believes that using a fixed mobile payment mechanism will be secure is known as perceived security. One of the main objections to using mobile payments is security. (Gupta V. , 2017) Consumer s were hesitant to use electronic payment methods due to issues with reliability, security, and confidence (Abrazhevich, 2001). In their 2016 study on consumer attitudes regarding E-wallet services, Varsha and Thulasiram identified secured privacy and secured transactions as the primary drivers of behavioral intention. According to (Sharma, 2019), the degree to which a person believes that using a fixed mobile payment mechanism will be secure is known as perceived security. Meanwhile, according to (Suh H. , 2010), the security concerns are known as authentication (data exchange only involved restricted legitimate users during the transaction), According to (Kalra, 2016) research, undergraduate students in India were most concerned about the security of financial transactions. The respondents indicated a positive intent to adopt because they believed the E-wallet system was more secure and safe than the conventional

payment method. This demonstrated that making E-wallet security stronger will enhance users' desire to adopt it.

Perceived Covid-19 Risk

Many people's lifestyles have changed as a result of the COVID-19 epidemic, and this has created a new normal. To avoid contracting COVID-19, people started to take greater protective measures. The main means of virus transmission are respiratory droplets and fomites. This has sparked concerns that the virus may possibly be present on and spread by handling currency (Bhadada, 2020). Despite the fact that there have been no occurrences of COVID-19 attributable to the virus's transmission through handling cash, social isolation is one of the preventive measures, which led some people to adopt digital payment apps (S., 2020). The best strategy to prevent the potential transmission of COVID-19 is to use E-wallets (Berakon., 2020). Customers may choose to use a cashless payment method in these situations (MAS, 2020). According to the idea of perceived risk, there are two main approaches to describe perceived risk: I the likelihood of losing money, and (ii) the individual's perception of undesirable outcomes. The term "perceived risk" (PR) relates to the perception of the negative effects or outcomes of the particular service provided (Featherman, 2021). A few earlier studies examined various aspects of PR for technology items. For instance, Ferrin, 2008 found that PR significantly influences users' online purchase decisions.

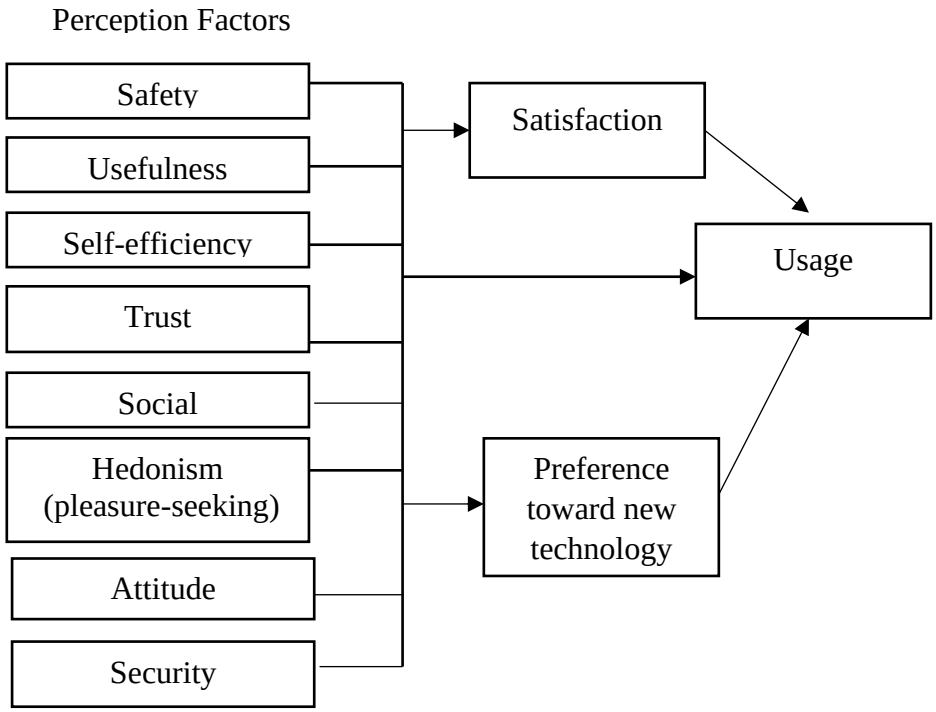
M.C., 2009 also found that a higher PR seems to make people less interested in adopting internet banking. On the other hand, (Hamid, 2013) presupposed that young adult in Malaysia had various risk perceptions and behaviors toward various payment methods. They undoubtedly found that for young Malaysian individuals, cash transactions would be safer than e-payments. They did see that young people' interpretations might change depending on the magnitude of the transaction, though. In contrast to earlier studies, this one took into account any notion of the COVID-19 virus's capacity for transmission as the perceived risk. Additionally, a higher PR merely demonstrated that more respondents believed that the COVID-19 virus could be spread using cash.

2.6 Previous Study

There have been many studies that what are the factors influencing to adopt a E-wallet. This study selected three papers related to consumer adoption of technological innovation. The concepts of these studies are introduced as follows.

Singh et al., (2017) studied to test the conceptual model of consumer s' intention and satisfaction towards mobile wallets. This study uses the integrated UTAUT model which includes variables such as ease of use, trust, security, self-efficacy, etc., and an additional variable (hedonism) to test consumer s' behavior in the context of mobile banking technologies. In their study, it explains the significance of the proposed model and its effectiveness to understand the behavior of North Indian consumer s. The result shows a significant association between consumer s' perception, preference, usage and satisfaction. Security, trust and hedonism are few of the most influencing variables in the study. The proposed model and results of the study bring valuable insights into researchers and practitioners in the context of usage of mobile wallets. Sing's study model is as shown in Figure (2.5), as follows.

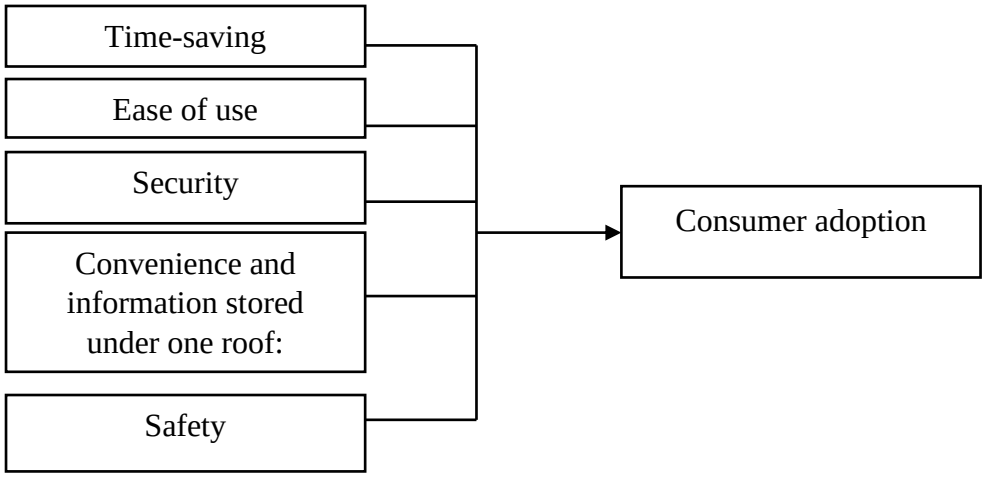
Figure (2.5) Consumer Preference and Satisfaction of M-wallets (A Study on North Indian Consumers)



Source: Singh et al, (2017)

Singh & Rana, (2017) studied on the consumer perception of digital payment mode in New Delhi, India. Electronics Consumer transaction made at point of sale (POS) for services and products either through internet banking or E-wallet using smart phone as digital payment. The result show consumer perception of digital payment has a significant and positive impact on adoption of digital payment, as shown in figure (2.6).

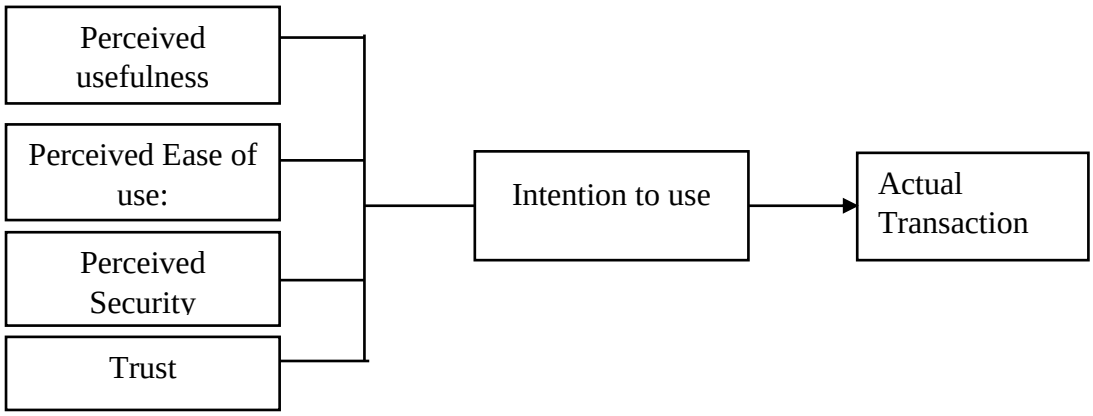
Figure (2.6) Study of Consumer Perception of Digital Payment Mode



Source: Singh & Rana (2017)

Vinitha & Vasantha (2018) studied on the influencing factors on consumer intention to adopt digital payment. They studied the factors namely perceived use, perceived risk, perceived ease of use and trust to adopt digital payment. Their conceptual model was based on various literature reviews recommends that consumer awareness, convenience, security, availability of E-payment tools, incentives and licit frame are the elements which can fillip the usage of E-payment system (Vasantha & Vinitha, 2018). Their study model is as shown in Figure (2.7), as follows.

Figure (2.7) Consumer's Intention to Adopt Digital Payment

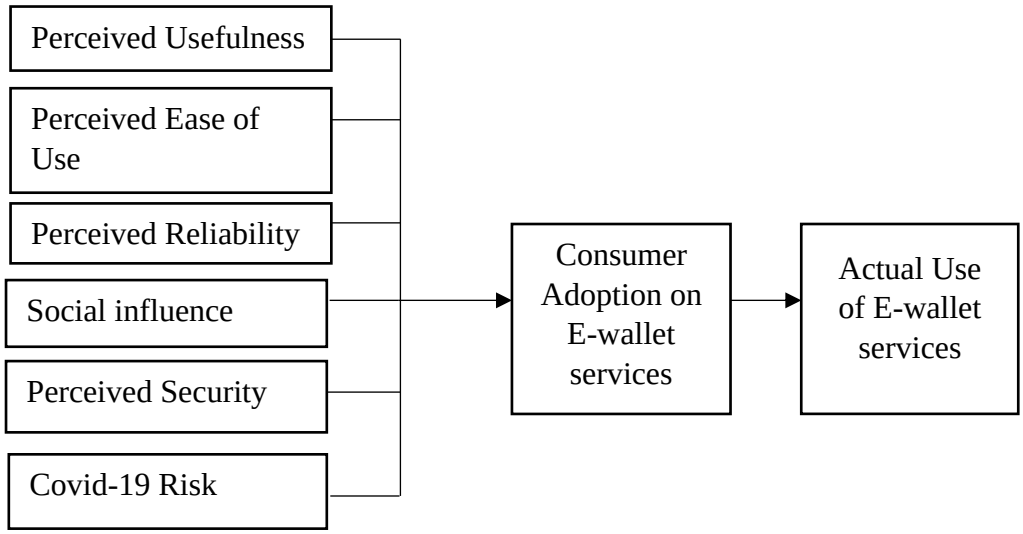


Source: Vinitha & Vasantha (2018)

2.7 Conceptual Framework of the Study

The conceptual framework for this study is adopted from, Technology Acceptance Model Davis, Fred D. (1989), The Unified Theory of Acceptance And Use of Technology (UTAUT) Venkatesh, et al., (2003), and further adopted by Vasantha & Vinitha, (2018) who conducted the factors influencing on customer adoption and actual use of technology. The following conceptual framework is to find out the influencing factors of unbanked people adoption on E-wallet services in Dagon Myothit (North) Township, Yangon, Division.

Figure (2.8) Conceptual Framework of the Study



Source: Own Compilation

The framework consists of independent variables such as Perceived Usefulness, Perceived Ease-of-use, Perceived Reliability, Social Influence, Perceived Security and Perceived Covid-19 Risk which can influence E-wallet user's nature and dependent variable, adoption on E-wallets services. Based on previous study, the following definition is specified for preparing the survey questionnaire.

Perceived Usefulness

A person believes that how a E-wallet will improve his or her payment job/ task.

Perceived Ease of Use

A person believes that using E-wallet would be free of effort and user friendly.

Perceived Reliability

A person believes that E-wallet service would act the correct technical functioning of technology.

Social Influence

A person's own opinion is influenced by the individual or group of references such as family members and friends regarding with E-wallet.

Perceived Security

A person believes that using E-wallet's payment mechanism will be secure.

Perceived Covid-19 Risk

A person believes the use of E-wallet can prevent from Covid-19 infection risk.

CHAPTER III
BACKGROUND AND FUNCTIONS OF E-WALLETS IN MAYNMAR

In this chapter three presents overview on digital money market and functions of the E-wallets in Myanmar. It is include three sections Development of Digital Payment Services in Myanmar, E-wallet services in Myanmar and Function of E-wallet in Myanmar.

3.1 Development of Digital Payment Services in Myanmar

The first internet banking platform and mobile banking app were launched in Myanmar in 2013 with approval from CBM instruction (No.4/2013). Although there are just a few functions for mobile payments, the country's adoption of mobile payments began with the establishment of the mobile banking and internet banking platforms. Since then, banks have been improving their mobile services to give clients more access to mobile payments. There are currently six bank-owned branded e-banking platforms and five significant bank-led mobile banking apps (GIZ Banking Report, 2018). Cobranded cards of regional banks and providers of global payment solutions joined the market with promotions when prohibitions on foreign payment businesses were lifted. With CBM's approval, non-bank led mobile financial services entered the Myanmar market in the beginning of 2016. There have since been applications for mobile financial services from non-bank led to increase the accessibility of mobile payment

E-wallets, the most well-known methods of mobile payment, were also introduced with the acceptance of mobile financial services. Wave Money, a joint venture between Telenor Myanmar and Yoma Bank, received a license as a non-bank institution to offer mobile financial services in Myanmar after the central bank ratified a new banking law. The next year, MFS services from OK Dollar and M-Pitesan were introduced to the market. Later, Mytel Pay by my Mytel and MPT money by MPT's mobile service provider hit the market. Digital wallets and lifestyle mobile apps, like Onepay, KBZ Pay,CB Pay and AYA Pay are on the rise and enable the unbanked population to perform digital payment transactions. Most banks in Myanmar are seeing the change and creating their own versions of E-wallets, such as KBZ Pay,

MAB Mobile and Onepay supported by its banking partner AGD Bank. Mobile wallet services are provided in Myanmar by both private banks and telecom firms. E-wallets operated by telecom providers include Wave Money from Telenor, M-Pitesan from Ooredoo, and MPT Pay from MPT. A few examples of bank E-wallet applications are KBZPay, CB Pay, AYA Pay, and OnePay.

3.2 Services of E-wallet in Myanmar

Currently, the many of services are available in E-wallet. According to the consumers' needs, product providers are modifying the application frequently. Users can receive digital-money by receive QR if payers and receivers are in a short distance if not, use a phone number to receive. E-wallet users can buy air tickets, bus tickets, movies ticket through service agencies which are the business partner of E-wallet providers. To pay merchant and bills, E-wallet users can make payment by scanning QR code of the merchants and users can pay manual by typing short codes of merchants. Consumer can top-up money to their mobile, to have enough balance for using mobile services. E-wallet users can transfer money securely to their friend and family, if the receiver has a mobile number. So, no third party can cash out without your permission. The E-wallet application can support both the transfer of monetary amount to Person-to-Person and Business-to-Business. Moreover the service application should also facilitate both the receipt of monetary amount from Person-to-Person and Business-to-Business. E-wallet user can also buy gift card to play game. Users can inquiry balance and check the history of statement when making payment. E-wallet supports the users to pay their bills by offering them a list of service providers from which to choose and the option to add more service providers. When a user selects "Market", users able to visits an online shop directly and the user pays from E-wallet balance for purchasing. When the user chooses to pay using her mobile payment, the providers should prompt the user to confirm payment by asking user to enter PIN. E-wallets can top up directly from Bank account, Visa and Master Prepaid from online banking. For unbanked user able to top up via nearest E-wallet agent. Upon registration, the PIN generated would be used for confirming any payments, when a user accesses her account and initiates a transaction.

Cash is still king in Myanmar's cash society, where it is used for everything from grocery shopping to purchasing homes or cars, despite the country's high mobile penetration and just debuted financial services on the go. Although it hasn't yet caught

up to the use of cash, mobile payment like E-wallet usage has increased significantly in recent years. People are excited about cashless payments and most anticipate using them in the years to come, according to a recent Visa research (The Asean Post, 2019). It is anticipated that younger, more tech-savvy generations would use mobile payments like E-wallet more frequently. There are several advantages by the use of E-wallet. Users can limit the number of cards to carry when you use E-wallet. A person who collect money can lost physical cash and the possibility to recover the fund is very low. E-wallet is secured by PIN number, password and fingerprint for user reliability. However, there is also some disadvantages. It is requires your electronic devices have to charge. The security of your electronic device is dependent on the settings users use. User doesn't protect your devices with password, someone could steal the device and potentially access the funds in E-wallet. E-money doesn't feel real, and user has to deal with their spending habits. Therefore proper budgeting doesn't take place.

CHAPTER IV
ANALYSIS OF FACTORS INFLUENCING ON ADOPTION AND ACTUAL SYSTEM USE OF E-WALLET SERVICES

In this chapter four, it presents the analysis on the factors influencing and consumer adoption of E-wallets services. It begins with analysis the selected samples in terms of their demographic profiles and user experience of E-wallet services. Later the section presents the influencing factors and consumer adoption, and the effect of this consumer adoption on actual system use towards E-wallets services, as follows.

4.1 Research Design

This study based on both primary data and secondary data. For primary data, total of 384 E- wallet users were distributed questionnaire and 351 respondents were selected as a sample size. The rest 33 were excluded because of the incomplete questionnaire. The data was collected at City Mart (Pinlon Sittaung Branch) in Dagon Myothit (North) Township on 3rd week of August 2022. The Z score is used to determine the reliable sample size by normal deviation set at 95% confidence level (1.96), and assuming 50% picking a choice, and confidence interval (0.05= ± 5) as below:

$$n = Z^2\ (P)(1-P)/\ C^2$$

Where, Z = Standard normal deviation set at 95% confidence level, p= percentage picking a choice or response, C= Confidence interval,

$$n = (1.96)^2\ (0.5)(1-0.5)/\ 0.05^2$$

$$384.16 = 384$$

A survey's questions and items are adapted from previous research in order to accomplish the study's objectives. According to a five-point Likert scale, the questions asked to respondents were rated their agreement from 1 (strongly disagree) to 5 (strongly agree).There were three sections to the questionnaire. The demographic profile of the respondents is presented in the first section, and the user experience of E-wallet users is presented in the second section. And then, the effect of influencing factors of consumer adoption on E-wallets service and actual system use of E-wallet

is presented in the last section. Secondary data was collected from previous research papers from the library, journal articles and publications in the websites, relevant to influencing factors on adoption of E-wallet.

In this study, to examine the primary data gathered, descriptive method, quantitative method, and random sampling methods were used. Survey questionnaire was developed, and then used interview in person to collect the data. Data analysis for multiple-choice questions was done by using frequency counts, percentages, and Excel. Data analysis for likert scale questions was in average (Mean), percentages, excels and charts. The statistical calculation methods include Pearson correlation analysis between each of influencing factors on consumer adoption and actual system use. Data are also analyzed by the use of linear regression model and it finds out how is the effect of influencing factors on consumer adoption and actual use of E-wallet services.

4.2 Demographic Profile of the Respondents

Demographic profile analysis includes analyzing the respondent's gender, age, education, occupation, monthly income level, as follows. In the analysis on the demographic background information of respondents were listed in table (4.1), as follows.

Table (4.1) Demographic Profile of the Respondents

Particular	Respondents	Percentage
Gender		
Male	113	32
Female	238	68
Age (Years)		
24 years and below	75	21
25 – 34	101	29
35 – 44	105	30
45 – 54 55 and above	56	16
	14	4

Table (4.1) Demographic Profile of the Respondents (Continued)

Particular	Respondents	Percentage
Education Level		
High School	70	20
University Student	26	7
University Graduate	222	63
Master Degree	33	9
Occupation Status		
Dependent	35	10
Government Staff	84	24
Company Staff	137	39
Freelancer Business owner	68	19
	27	8
Monthly Income Categories (Kyats)		
150,000 to 250,000	70	20
350,001 to 450,000	46	13
450,001 to 500,000	65	19
Above 500.000	170	48
Total	351	100

Source: Survey data, 2022

According to Table (4.1), male respondents composed with 32% and the rest 68% were female with the most composition. For the age levels of respondents, respondents have to choose their age in one of the five age range: under 24 years old, 25 to 34 years, 35 to 44 years, 45 to 54 years, above 55 years old. The majority of respondents are 59% in the age range between 25 to 44 years old and fewer respondents are above 55 years. Regarding with education level, 63 percent of the total respondents are university graduate level, 20 percent are high school level, 7 percent are high school level and 9 percent are master level respectively. For the respondents' occupation status, 63% are government staffs and company staffs with the most constituents, and 8% are business owners with the least constituents. According to monthly income, 20 percent of total respondents earn 150,000 to 250,000 Kyat, 13 percent of total respondents earn 350,001 to 450,000 Kyat, 19

percent of total respondents earn 450,001 to 500,000 Kyat, and 48 percent of total respondents earn above 500,000 kyat.

4.3 E-wallet User Experience

In this section, the study is investigated E- wallet users' experiences and habits of using E-wallet service. This section presents , types of E-wallet accounts current use, most frequently use of E-wallet categories, years of use of E-wallet, usage frequency of E-wallet per month, reason of the use of E-wallet, most commonly used feature of E-wallet.

Types of E-wallet Accounts Current by Used

Table (4.2) shows the analysis on the types of E-wallet account that respondents currently using. Respondents have to answer one or more E-wallet accounts that they are using.

Table (4.2) Types of E-wallet Accounts Current by Used

Particular	Number	Percentage
KBZ Pay	112	32
AYA Pay	96	23
Wave Pay	79	27
CB Pay	64	18
Total	**351**	**100**

Source: Survey data, 2022

According to table, survey found that there are 32 percent out of a total of 351 respondents who are using KBZ pay as their major E-wallet user. There are 23 percent out of total respondents who are using AYA Pay, 27 percent out of total respondents who are using the Wave Pay service, and 18 percent out of total 351 respondents who are using CB Pay, respectively.

Most Frequently Use E-wallet Application of Respondents

Respondents were further asked to express the most use of E-wallet services. Table (4.3) explains the most used E-wallet service categories among the E-wallet users in that study, as follows.

Table (4.3) Most Frequently Use E-wallet Application

Particular	Number	Percentage
KBZ Pay	126	37
AYA PAY	75	21
Wave Pay	75	21
CB PAY	75	21
Total	**351**	**100**

Source: Survey data, 2022

According to table (4.3), 37 percent of respondents user KBZ Pay most frequently. And followed by the AYA Pay, Wave Pay and CB Pay as 21 percent each of respondents respectively.

Year(s) of E-wallet Use

Table (4.4) explained the result from the analysis on the period of the use of E-wallet services, as follows.

Table (4.4) Years of Use of E-wallet

Particular	Number	Percentage
Less than one year	97	28
One to two years	103	29
Two to three years	86	25
Over three years	65	19
Total	**351**	**100**

Source: Survey data, 2022

According to the data shown in Table (4.4), 28 percent out of a total of 351 respondents who use E-wallet service less than one year, 29 percent respondents use one to two years, 25 percent of respondents have experienced the use between two to three years, and 19 percent of respondents who have experienced over three years. In term of percentage, 72% of total respondents have experienced of using E-wallet over one years.

Usage Frequency of E-wallet per Month

To understand respondents' frequency of use of E-wallet service, they were asked the question: "How many times do you use E-wallet per month?". Respondents had to choose one of the ranges, whether it is 1–2 times per month or 3–4 times or 5–6 times or 7–8 times or above 8 times. Their replies were listed in Table (4.5) and as follows:

Table (4.5) Usage Frequency of E-wallet per Month

Particular	Number	Percentage
1 - 2	19	5
3 - 4	91	26
5 - 6	119	34
7 - 8	98	28
Above 8	24	7
Total	**351**	**100**

Source: Survey data, 2022

Table explains that 191 respondents were using 1 to 2 times per month, 91 respondents were using 3 to 4 times per month, 119 respondents were using 5 to 6 times, and 98 respondents were using 7 to 8 times per month. In terms of percentage, 26% use it three to four times, 34% use it five to six times, and 28% use it seven to eight times. 5% of total respondents use it once or twice a month, and 7% use it more than eight times per month.

Reason for use of E-wallet

There are many different reasons in the use of E-wallet services. In analyzing the preferable use of E-wallet service, they were asked the question: "Why do you prefer to use E-wallet Transaction?" Table (4.6) explains the respondents' preferable desires for E-wallet services, as follows.

Table (4.6) Reason for Use of E-wallet

Particular	Number	Percentage
Faster transaction	160	46
Easily available near my residential area.	78	22
Service of E-wallet agent.	64	18
All of above.	49	14
Total	**351**	**100**

Source: Survey data, 2022

According to Table (4.6), 160 respondents reply they prefer faster transaction, 78 respondents prefer easily available near their residential area, 64 respondents prefer service of E-wallet agent, 49 prefer all of the above services. In terms of percentage, 46% of respondents prefer faster transaction with the most preference with compare to the use of financial services at bank building. 22% of respondents prefer easily available near their residential area, which is the second most desirable in the major respondents. A few or 14% of respondents prefer all these above E-wallet services from the financial providers.

Transactions for E-Wallet Usage

There are many kinds of services provided by E-wallet companies. In analyzing the reason to use of E-wallet service by the respondents, they were asked with the question: "What is your purpose of using E-wallets?" Their replies as follows:

Table (4.7) Transactions for E-Wallet Usage

Particular	Number	Percentage
Transfer money	108	31
Top Up	108	31
Bill Payment	81	23
All of above	54	15
Total	**351**	**100**

Source: Survey data, 2022

According to Table (4.7), 31 percent of total respondents intend to use for transferring money, another 31 percent of respondents intend for top up, 23 percent of total respondents intend to use for bill payment, and 15 percent of total respondents intend all the services of E-wallet.

4.4 Reliability Analysis on Influencing Factors, Consumer Adoption and Actual System Use of E-wallet

A factor was composed of questions which were characterized to reveal the phenomenon of the study. For that, it is needed to test the reliable of the questions in each factor. In the analysis of the reliability analysis on the consumer adoption and actual system use of E-wallet was expressed in the testing reliability in this study

Table (4.8) Rule of Thumb on Cronbach's Alpha

Cronbach's Alpha Coefficient Range	Level of Consistency
Less than 0.6	Poor consistency
0.6 to less than 0.7	Moderate consistency
0.7 to less than 0.8	Good consistency
0.8 to less than 0.9	Very Good consistency
0.9 and above	Excellent consistency

Source: Rule of thumb on cronbach alpha. resarchgate.net

Based on the survey data, the reliability or the internal consistency among the variables was checked with the Cronbach's alpha as per table (4.9).

Table (4.9) Reliability Analysis on Influencing Factors, Consumer Adoption and Actual Use

No.	Factors	No. of Items	Cronbach's Alpha
1	Perceived Usefulness	5	.816
2	Perceived Ease of Use	5	.912
3	Perceived Reliability	5	.713
4	Social Influence	5	.840
5	Perceived Security	5	.908
6	Perceived COVID 19 Risk	4	.768
7	Consumer Adoption	5	.894
8	Actual System Usage	5	.768
	Total	**39**	**.827**

Source: Survey data, 2022

The overall value of reliability tests received 0.827 which is greater than 0.80 and thus the selected model is said to be acceptable. Apart from perceived reliability factor, and perceived Covid-19 risk factor, all the coefficient values are greater than 0.8, and thus this composition of the questions in each factor is said to be valid or consistent data set. The coefficient correlation values which over the 0.8 are good reliability. The coefficient values of the variable of perceived ease of use and perceived security receives over 0.90 and they are said to be excellent consistency. For that higher reliability value, the selected model is indicating to be acceptable model to use in the study.

4.5 Descriptive Analysis on the Influencing Factors of Adoption on E-wallet

In this section, it examines the respondents' influencing factors of adopt on E-wallet services. Five Point Likert Scales was used and the respondents had to response their options. According to (Tan & Teo, 2000)the average-mean score range is interpreted as: 1 to 1.80 (very low), from 1.81 to 2.60 (low), from 2.61 to 3.40 (Moderate), from 3.41 to 4.20 (High), and from 4.21 to 5.00 (very high). In conceptual framework of the this study, influencing factors include Perceived Usefulness, Perceived Ease-of-use, Perceived Reliability, Social Influence, Perceived

Security and Perceived Covid-19 Risk. The mean values of each variable are shown in below;

Mean Value of Perceived Usefulness

In this analysis, descriptive analysis was used. The result from that analysis of respondents' perceived E-wallet's usefulness was undertaken by applying a total of 5 statements relating to the usefulness of E-wallet services. Table (4.10) explains the descriptive analysis of respondents' perceived usefulness as follows;

Table (4.10) Mean Value of Respondents' Perceived Usefulness

No.	Particular	Mean	St. Dev
1	Using E-wallets saves time in making payment.	3.93	0.30
2	E-wallet is a practical option in making payment.	3.77	0.52
3	Using E-wallet makes it easier for me to carry out my day-to-day tasks.	3.74	0.65
4	Using E-wallet is the trend of the modern lifestyle.	3.78	0.54
5	E-wallets is very useful in daily life.	3.81	0.53
	Overall Mean	**3.81**	

Source: Survey data, 2022

According to Table (4.10), the overall mean value of perceived usefulness of 3.81 indicates the majority of respondents' agreeableness with the perceived usefulness of the E-wallet services. And all of the means value is in the range of 3.41 to 4.20, high level. Therefore, it can consider that all variables in perceived usefulness to adopt E-wallet services are as agree level.

Mean Value of Perceived Ease-of-Use

In this descriptive analysis on customers' perceived ease-of-use of E-wallet service, it was also undertaken by applying total 5 statements relating to customers' perceived ease-of-use of e-wall services.

Table (4.11) Mean Value of Respondents' Perceived Ease-of-Use

No.	Particular	Mean	St. Dev.
1	Easy to learn how to use the E-wallet.	3.81	0.43
2	User can quickly become proficient in using services of the E-wallet.	3.75	0.46
3	The procedures of E-wallet are simple to me.	3.80	0.46
4	The interface of the E-wallet is user-friendly and easy to understand.	3.77	0.46
5	It is easy for me to become skillful at using E-wallet.	3.76	0.47
	Overall Mean	**3.78**	

Source: Survey data, 2022

According to Table (4.11), the overall mean value of 3.78 indicates the majority of respondents agree with the higher perceived ease of use of the E-wallet service. And all of the means value is in the range of 3.41 to 4.20, high level. Therefore, it can consider that all variables in perceived ease of use to adopt E-wallet services are as agree level.

Mean Value of Perceived Reliability

In this descriptive analysis on the reliability of E-wallet service, respondents have to respond to five statements related to consumer perceived reliability in terms of transferring to every part of the country, meeting consumer expectations as promised by all financial institutions, services provided by E-wallet agents, service delivery level of E-wallet agents, and perceived trust level in the E-wallet agents. Table (4.12) explains the descriptive analysis of respondents' perceived reliability of E-wallet services as follows.

Table (4.12) Mean Value of Respondents' Perceived Reliability

No.	Particular	Mean	St. Dev.
1	User can transfer to every part of the country through the use of E-wallets.	3.61	0.53
2	As promises of all financial institutions for E-wallets services, I have met my expectations.	3.69	0.51
3	E-wallet agents perform service right with E-wallet rules.	3.77	0.47
4	E-wallet agents able to explain well when service is delivered.	3.66	0.54
5	E-wallet agents are perceived to be trust in handling the transactions of money.	3.53	0.55
	Overall Mean	**3.65**	

Source: Survey data, 2022

According to Table (4.12), the overall mean value of 3.65 indicates the majority of respondents agree with the higher perceived reliability of E-wallet services**.** And all of the means value is in the range of 3.41 to 4.20, high level. Therefore, it can consider that all variables in perceived reliability to adopt E-wallet services are as agree level.

Mean Value of Social Influence

In this descriptive analysis on social influence to use E-wallet service, respondents were asked with the questions: the influence of friends and colleagues, the use E-wallet services of people around them, the influence of powerful people, influence of surrounded media and advertising, and by seeing the use of people who had admired. Table (4.13) explains the descriptive analysis on social influence in the use of E-wallet service, as follows.

Table (4.13) Mean Value of Social Influence

No.	Particular	Mean	St. Dev.
1	Friends and colleagues affect my intention to use the E- wallet.	3.72	0.47
2	The media and advertisement affect my intention to use the E -wallet.	3.30	0.66
3	Use the E-wallet because the other people also use it.	3.70	0.50
4	People who influence user behavior think that user should use E-wallet.	3.54	0.54
5	People whose opinions that I value prefer that I use E-wallet.	3.57	0.54
	Overall Mean	**3.57**	

Source: Survey data, 2022

In the analysis of the social influence of family, friends, peers, and nearby advertisements, Table (4.13) explains the overall mean value of 3.57. It indicates most respondents agree with the statement of the presence of social influence on the use of E-wallet services. The highest mean value of 3.72 for the social influence factor is that of the influence of friends and colleagues, which affects respondents' intention to use the E-wallet. The lowest mean value of 3.30 with the media and advertisement affect the intention to use the E –wallet.

Mean Value of Perceived Security

Consumer perceived risk might negative impact on perceived trust and satisfaction (Hossain, 2019). In this descriptive analysis on consumer perceived security to use E-wallet service, respondents were asked to express their options on that of five questions: the feeling of secure using my PIN information, secure to send/receive sensitive information, adequate features to protect user's security, applications are designed for safe systems to protect from unsecure software, easily download from Google play store by protecting from malfunction software. Table (4.14) explains the descriptive analysis on consumer perceived security of E-wallet service, as follows.

Table (4.14) Mean Value of Respondent's Perceived Security

No.	Particular	Mean	St. Dev.
1	User feel secure using my PIN information through E-wallet systems.	3.63	0.52
2	E-wallet systems are secure to send/receive sensitive information.	3.49	0.62
3	E-wallet systems have adequate features to protect my security.	3.42	0.62
4	E-wallet applications are designed for safe systems to protect from unsecure software -like VPN.	3.28	0.58
5	E-wallet application can downloaded from Google play store which is protected from malfunction software to save my financial information.	3.38	0.65
	Overall Mean	**3.44**	

Source: Survey data, 2022

The table explains the overall mean value of 3.44, It indicates most respondents agree with the statement of perceived security on the use of E-wallet services. The highest mean value of 3.63 for user feel secure using my PIN information through E-wallet systems. The lowest mean value of 3.28 with E-wallet application is designed for safe systems to protect from unsecure software -like VPN.

Mean Value of Perceived COVID-19 Risk

When there is a COVID-19 pandemic outbreak, people do not wish to contact each other. With the use of mobile E-wallets, digital money is thought to grow significantly in many places. The descriptive analysis on consumer perceived COVID-19 effect in the use of E-wallet service is explained in Table (4.15).

Table (4.15) Mean Value of Respondent's Perceived COVID-19 Risk

No.	Particular	Mean	St. Dev.
1	To protect Covid 19 infection from physical cash, user has more use of E-wallet pay.	3.75	0.53
2	Users have more use of E-wallet pay during the period of COVID 19 stay at home rules.	3.82	0.50
3	Covid 19 safe distancing measure rules urges use of digital finance and E-wallet.	3.77	0.70
4	User willing to accept digital finance and E-wallet to protect infections	3.87	0.39
5	Covid-19 Pandemic effect is one of the effects to have more use of E-wallet pay.	3.89	0.31
	Overall Mean	**3.82**	

Source: Survey data, 2022

According to Table (4.15), the overall mean value of 3.82 for respondents' perceived Covid-19 risks effect is indicating majority of respondents agreeable of the significant growth of the use of E-wallet. **.** And all of the means value is in the range of 3.41 to 4.20, high level. Therefore, it can consider that all variables in perceived Covid-19 risk to adopt E-wallet services are as agree level.

Mean Value of Consumer Adoption of E-wallet

In this section, it examines the respondents' adoption of the services of E-wallets of private commercial banks of Myanmar by the use of Five Point Likert Scales measurement. Table (4.16) explains the result from the analysis of the selected respondents' responses on the adoption of E-wallets services, as follows.

Table (4.16) Mean Value of Consumer Adoption at E-wallets Service

No.	Particular	Mean	St. Dev.
1	Intending to use E-wallet in the future.	3.90	0.30
2	Always try to use E-wallet in my daily life.	3.85	0.46
3	Planning to use E-wallet in future.	3.93	0.25
4	Willing to accept digital finance and E-wallet to protect COVID 19 infection.	3.77	0.42
5	E-wallet is being one of favorite technologies for payment.	3.89	0.31
	Overall Mean	**3.87**	

Source: Survey data, 2022

The overall mean value of 3.87 indicates the majority of respondents are agree with consumer adoption of E-wallet system. And all of the means value is in the range of 3.41 to 4.20, high level. Therefore, it can consider that all variables in adopt E-wallet services are as agree level.

Mean Value of Consumer Actual System Use of E-wallet

In the analysis of the consumer actual system use of E-wallets, the result by the analysis of Five Point Likert Scales measurement was used and the result from the analysis is as shown in the Table (4.17), as follows.

Table (4.17) Mean Value of Consumer Actual System Use of E-wallet Consumer

No.	Particular	Mean	St. Dev.
1	Often use E-wallet to manage my account.	3.49	0.72
2	Often use E-wallet to transfer and remit money.	3.60	0.58
3	Often use E-wallet to pay the Bill.	3.79	0.40
4	Often use E-wallet to handle for payment transactions is something I would do.	3.74	0.56
5	Often use E-wallet for my banking needs.	3.71	0.52
	Overall Mean	**3.67**	

Source: Survey data, 2022

According to Table (4.17), the overall mean value of 3.67 indicates the majority of respondents agree on actual system use. And all of the means value is in the range of 3.41 to 4.20, high level. Therefore, it can conclude that all variables in consumer actual system use are as agree level.

4.6 The Effect of Influencing Factors of Consumer Adoption on E-Wallet Service

In this section correlation analysis was conducted before regression analysis, Correlation analysis is the prediction of the relationship between independent variable of influencing factors and dependent variable of consumer adoption of the E-wallet services. E-wallet influencing factors were focusing on perceived usefulness, perceived ease of use, perceived reliability, social influence, perceived security, and perceived COVID 19 risks. It is used to measure whether a pair of variables is related. Positive coefficients explain the direct relationship, this means the value of one factor increases, the value of the other dependent variable tends to increase. Table (4.18) reports the result from that correlation analysis, as follows.

Table (4.18) Correlation Analysis between Influencing Factors and Consumer Adoption

No.	Variable	Pearson Correlation Coefficient
1	Consumer Adoption	1
2	Perceived Usefulness	.405***
3	Perceived Ease of Use	.554***
4	Perceived Reliability	.296***
5	Social Influence	.588***
6	Perceived Security	.655***
7	Perceived COVID 19 Risk	.727***

SPSS-22 Outputs

Note *** significant at 1% Level

Source: Survey data, 2022

In this study, all the service quality factors of E-wallet have positive and significant correlation to consumer adoption at 1% level. Most influential element is found as perceived COVID 19 risks. The other influencing factors are perceived security, perceived social influence, perceived ease-of-use, perceived usefulness, and perceived reliability, in the order of significant and correlation coefficient values.

After that to examine the effect of influencing factors on consumer adoption, linear regression analysis method was applied. Table (4.19) explains the result from the linear regression analysis of the effect of influencing factors on consumer adoption of E-wallet services, as follows.

Table (4.19) Effect of Influencing Factors of Consumer Adoption on E-wallet

Model	Unstandardized Coefficients		Standardized Coefficients	t	Sig.
	B	Std. Error	Beta		
(Constant)	1.096	.119		9.192	.000
Perceived Usefulness	.051**	.025	.071	2.033	.043
Perceived Ease of Use	.113***	.027	.156	4.100	.000
Perceived Reliability	.072***	.027	.090	2.639	.009
Social Influence	009	.027	.013	.318	.751
Perceived Security	.224***	.021	.403	10.540	.000
Perceived Covid-19 Risk	.428***	.030	.500	14.076	.000
R	.850				
R Square	.723				
Adjusted R Square	.718				
F Value	149.578***				

Note *** significant at 1% Level, ** significant at 5% Level

Source: Survey Data (2022)

As shown in the Table (4.19), to determine the overall significant of the model, F value is highly significant at 1% percent level. Adjusted R square value is 0.718 and it highlights that the variance of influencing factor on adoption of E-wallet

is 71 percent. The three variables, perceived ease of use, perceive security and perceived Covid-19 risk have 1 percent level significant effect on consumer adoption of E-wallet. The standardized coefficient beta value is positive means that an increase in variable of influencing factor leads to higher consumer adoption on E-wallet, reversely. Perceived Covid-19 risk has the greatest beta value with 0.500, meaning that an increase of Covid-19 risk leads stronger customer adoption on E-wallet. Perceived security has the second highest beta value with 0.403 and perceived ease of use has third highest value with 0.156. According to beta value all independent variables are positive and there is no negative effect on adoption of E-wallet. According to B value, 100% increases of customer perceived ease-of-use can only increase 11.3% customer adoption. The 100% increases of customer perceived usefulness can only increase 7.2% customer adoption. The 100% increases of customer perceived reliability can only increase 5.1% customer adoption. There is no significant variation of the social influence to adapt e-wallet system use. The 100% increases of customer perceived security on e-wallet system can increase 22.4% customer adoption. The 100% increases of perceived Covid-19 risk can increase 42.8% customer adoption.

4.7 Effect of Consumer Adoption on Consumer Actual System Use

After examining the effect influencing factor on consumer adoption on E-wallet, it is further analyzed the impact on customers' actual system usage. Table (4.20) reports the analysis of the effect of consumer adoption on consumer actual system use, as follows.

Table (4.20) Effect of Consumer Adoption on Consumer Actual System Use

Model	Unstandardized Coefficients		Standardized Coefficients	t	Sig.
	B	Std. Error	Beta		
(Constant)	1.392	.275		5.060	.000
Consumer Adoption	.586***	.071	.406	8.293	.000
R	.406				
R Square	.165				
Adjusted R Square	.162				
F Value	68.769***				

Note *** significant at 1% Level

Source: Survey Data (2022)

As shown in the Table (4.20), the overall significant of the model, F value is highly significant at 1% percent level. the Adjusted R square value is 0.162. It highlights that consumer adoption has fairly effected on consumer actual system use of E-wallet by 16.2%.

By the linear regression analysis, table explains consumer adoption of E-wallet service has moderately and positively correlated factor and its P value is 0.000 and signification at 1 percent level, And According to B value, it indicates that when there has 100% more consumer adoption of E-wallet would have 58.6% more of actual system usage of E-wallet services.

CHAPTER V
CONCLUSION

This chapter is focused on the result of data analysis. In this chapter four, discussed the finding, provide recommendation and provide suggestion based on the objectives, to identify the current situation of the E-wallet services in Myanmar and to examine the factors that may influence the consumer adoption of E-Wallet services in Myanmar. In the last part, it is presented the need for further study.

5.1 Findings and Discussions

This study aims to find out influencing factors of unbanked people adoption on E-wallet services in Dagon Myothit (North) Township, Yangon Division. Based on the survey result, the discussions concluded as follows.

The majority of the respondents 68% of total 351 are females and another 32% are males, and all respondents use smartphones and E-wallet. For the age levels of respondents the majority of respondents are 59% in the age range between 25 to 44 years old. It could be concluded that survey include people with maturity of age level people. According to educational level analysis, 63% of the total respondents were university graduate. And a few respondents were university student with 7% and 20 % were high school level of people. Survey shows the E-wallet payments users could be the different users with different education levels. Regarding with respondents' occupational analysis, this study find out there are different categories as dependent; government staff; company staff, freelance and business owner. Monthly income level analyses also found out different income levels were involved.

By the analysis, KBZ pay is involved as major E-wallet user on the types of E-wallet account that respondents currently using. There are also respondents who are using AYA Pay, Wave Pay service, and CB Pay, respectively. They are using E-wallet service over one year. Analysis of usage frequency of E-wallet per month finds that the use of 1–2 times per month at least and some are 5-6 times with the most. In analyzing of the most commonly used feature of e-wallet, the majority of respondent prefer all the feature of E-wallet services. In analyzing the reason of the use of E-wallet, they have use for transferring, top up mobile phone, bill payments, and so on.

As a result of overall mean value, the highest mean value is perceived Covid-19 risk and found that major respondents agree with “Covid-19 Pandemic is one of the effects to use E-Wallet more”. The second and third highest mean value are perceived usefulness and perceived ease of use which found that major respondent agree with “Using E-wallet saves the time in making payment” and “I can easily learn how to use E-wallet” respectively. Perceived Reliability, Social influence and Perceived security are in the order of mean value.

By the result of the use of Pearson Correlation analysis, all the influencing factors of E-wallet have relationship with consumer adoption in different positive level. Most influential factor is found as perceived Covid-19 risks. The other influencing factors are perceived security, social influence, perceived ease-of-use, perceived usefulness, and perceived reliability, in the order of significant and correlation coefficient values.

Lastly, regression analysis result shows the survey’s objective, the effect of influencing factors on consumer adoption of E-wallet services and actual system use. By the study, the value of F test is significant and indicates the overall significance of the model measured. Among the altogether six influencing factors of E-wallet, perceived Covid-19 risk, perceived ease-of-use and perceived security are the most significant effect on consumer adoption of E-wallet. Perceived usefulness, perceived reliability are moderately significant and social influence could not affect significant variation on consumer adoption towards E-wallet. After examining the effect of consumer adoption on consumer actual system use, the result found consumer adoption of E-wallet would have moderately effect on actual system usage of E-wallet services.

5.2 Recommendation and Suggestions

After examining the perceived usefulness, perceived ease-of-use, perceived reliability, perceived security and perceived Covid-19 risk, which all are recommended as important influencing factors for E-wallet service providers. These findings are also applicable for all E-wallet providers in Myanmar. The findings contribute to previous findings of influencing factor of consumer adoption on E-wallet services, which in turn effect on actual system use.

People are worried about security of using E-wallet such as other people may be able to access their account through stolen phone numbers, compensation will not

receive when system error happened. E-wallet providers should have stronger verification process for strong firewall to protect consumer financial information. And also, server and firewall connectivity should be stainable. Higher security creates the confidence and reduces the burden of the users in using the system. As for the E-wallet financial service provider, it is strongly suggested that marketers and top management to maintain sustainable connectivity and security of E-wallet system.

Regarding with perceived ease of use, service providers shall increase customer adoption and actual use by improving E-wallet application such as high of readability of font, icons, features and easy navigation system. And Service providers ensure that consumer is able to use the application effortlessly.

For the recommendation of perceived Covid-19 risk, since consumers still afraid of the risk of COVID 19, for its continuous effect would have a chance to increase more E-wallet services for future. This means that there would be a large number of consumers will use E-wallet services in the future. It is strongly recommend that E-wallet service provider have a higher chance to promote the E-wallet services to use during the pandemic because people have the fear that physical cash can be carrier of Covid-19 virus.

5.3 Needs for Further Studies

This study explores the influencing factors of consumer adoption on E-wallet service and actual system in the selected E-wallet users in the Dagon Myothit (North) Township. There are many other townships in Yangon. Further studies should extend to other townships in the Yangon. There are also many E-wallet users around the country. This study only limited on the selected numbers of samples. Further studies should also extend to many E-wallet users.

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Appendix-1

Survey Questionnaire

Influencing Factors of Unbanked People Adoption on E-wallet Services: A Case Study in Dagon Myothit (North) Township, Yangon

Dear Sir/ Madam,

I am conducting a survey in the title of "Influencing Factors of People Adoption of E-wallet Services. It would be kind of you if you could please involve in the survey by answering the questions. The collected information will only be used for the academic purpose and keep confidentially.

Thank for your sharing valuable time to filling out this questionnaire.

Khaing Wutt Yi Lwin
MBF 28 (Day 2nd Batch)
Yangon University of Economics

Section (A) Demographic Profile of Farmers' Respondents

1. Gender
   - □ Male
   - □ Female
2. Age
   - □ 24 and below
   - □ 25-34
   - □ 35-44
   - □ 45-54
   - □ 55 and Above
3. The Highest Education
   - □ Vocational Training
   - □ High School
   - □ University Student
   - □ University Graduate
   - □ others

4. The Occupation
    - Company Staff
    - Government Staff
    - Business owner
    - Dependent
    - Other
5. Monthly Family Income Categories
    - 150,000 to 250,000 kyat
    - 250,001 to 350,000 kyat
    - 350,001 to 450,000 kyat
    - 450,001 to 5,000,000 kyat
    - Above

Section (B) E-wallet User Experience

6. How many types of E-wallet Account are you using?
    - KBZ Pay
    - Wave Pay
    - AYA Pay
    - CB Pay
    - One Pay
    - True Money
    - OK Dollar
    - Other pay. Please state ----------
7. Estimated years of using any E-wallet Account (Experience)
    - Less than one year
    - One to two years
    - Two to three years
    - Over three years

8. How many times do you use E-wallet per month?
    - 1-2 times
    - 3-4 times
    - 5-6 times
    - 6-8 times
    - Above 8 times
9. What is the most use of E-wallet application?
    - KBZ Pay
    - Wave Pay
    - AYA Pay
    - CB Pay
    - One Pay
    - True Money
    - OK Dollar
    - Other pay. Please state ----------
10. Why do you prefer to use E-wallet transaction?
    - Easily available near my residential area
    - Faster transaction
    - Service of E-wallet agent
    - Discount
11. Why do you prefer to use E-wallet transaction?
    - Easily available near my residential area
    - Faster transaction
    - Service of E-wallet agent
    - Discount
12. What are your purposes of using E-wallets?
    - Transfer money
    - Top up
    - Bill payment
    - All of above
    - others

Section (C) Descriptive Analysis on the Influencing Factors of Adoption on E-wallet

For each statement, please express your opinion by marking the extent to which you believe to be true. Measurement scale: *1= strongly disagree, 2= disagree, 3 = neither agree nor disagree, 4= agree, 5= strongly agree*

Perceived Usefulness

No.	Perceived Usefulness	Strongly disagree	Disagree	Neutral	Agree	Strongly agree
PU1	Using E-wallet saves my time.	1	2	3	4	5
PU2	E-wallet is a practical option in making payment.	1	2	3	4	5
PU3	Using E-wallet makes it easier for me to carry out my day-today tasks.	1	2	3	4	5
PU4	Using E-wallet is the trend of the modern lifestyle.	1	2	3	4	5
PU5	I would find E-wallet very useful in my daily life.	1	2	3	4	5

Perceived Ease of Use

No.	Perceived Ease of Use	Strongly disagree	Disagree	Neutral	Agree	Strongly agree
PEU1	I can easily learn how to use the E-wallet.	1	2	3	4	5
PEU2	I can quickly become proficient in using services of the E-wallet.	1	2	3	4	5
PEU3	The procedures of E-wallet are simple to me.	1	2	3	4	5
PEU4	The interface of the E-wallet is user-friendly and easy to understand	1	2	3	4	5
PEU5	It is easy for me to become skillful at using E-wallet	1	2	3	4	5

Reliability

No.	Perceived Reliability	Strongly disagree	Disagree	Neutral	Agree	Strongly agree
PR1	User can transfer to every part of the country through the use of E-wallets.	1	2	3	4	5
PR2	As promises of all financial institutions for E-wallets services, I have met my expectations.	1	2	3	4	5
PR3	E-wallet agents perform service right with E-wallet rules.	1	2	3	4	5
PR4	E-wallet agents able to explain well when service is delivered.	1	2	3	4	5
PR5	E-wallet agents are perceived to be trust in handling the transactions of money.	1	2	3	4	5

Social Influence

No.	Social Influence	Strongly disagree	Disagree	Neutral	Agree	Strongly agree
SI1	Friends and colleagues affect my intention to use the E-wallet.	1	2	3	4	5
SI2	The media and advertisement affect my intention to use the E-wallet.	1	2	3	4	5
SI3	Use the E-wallet because the other people also use it.	1	2	3	4	5
SI4	People who influence user behavior think that user should use E-wallet.	1	2	3	4	5
SI5	People whose opinions that user value prefer that user use E-wallet.	1	2	3	4	5

Perceived Security

No.	Perceived Security	Strongly disagree	Disagree	Neutral	Agree	Strongly agree
PS1.	User secure using my PIN information through E-wallet systems.	1	2	3	4	5
PS2	E-wallet systems are secure to send/receive sensitive information.	1	2	3	4	5
PS3	E-wallet systems have adequate features to protect my security.	1	2	3	4	5
PS4	E-wallet applications are designed for safe systems to protect from unsecure software - like VPN.	1	2	3	4	5
PS5	Application can download from Google Play Store are protected from malfunction software to save financial information.	1	2	3	4	5

Perceived COVID 19 Risk

No.	Perceived COVID 19 Risk	Strongly disagree	Disagree	Neutral	Agree	Strongly agree
PC1	To protect Covid 19 infection from physical cash, user has more use of E-wallet pay	1	2	3	4	5
PC2	User have more use of E-wallet pay during the period of COVID 19 stay at home rules	1	2	3	4	5
PC3	Covid 19 safe distancing measure rules urges use of digital finance and e-payment	1	2	3	4	5
PC4	User willing to accept digital finance and e-payment to protect COVID 19 infection	1	2	3	4	5
PC5	During Covid-19 Pandemic effect, I have more use of w-wallet pay.	1	2	3	4	5

Consumer Adoption at E-wallets service

No.	Consumer Adoption at E-wallets service	Strongly disagree	Disagree	Neutral	Agree	Strongly agree
CA1	Intending to use E-wallet in the future.	1	2	3	4	5
CA2	Always try to use E-wallet in my daily life.	1	2	3	4	5
CA3	Planning to use E-wallet in future.	1	2	3	4	5
CA4	Willing to accept digital finance and e-payment to protect COVID 19 infection	1	2	3	4	5
CA5	E-wallet payments would be one of the favorite technologies for payment	1	2	3	4	5

Actual System Usage

No.	Actual System Usage	Strongly disagree	Disagree	Neutral	Agree	Strongly agree
ASU1	Often use E-wallet to manage my account.	1	2	3	4	5
ASU2	Often use E-wallet to transfer and remit money.	1	2	3	4	5
ASU3	Often use E-wallet to make payments.	1	2	3	4	5
ASU4	Often use E-wallet to handle for payment transactions is something I would do	1	2	3	4	5
ASU5	Often use E-wallet for my banking needs	1	2	3	4	5

Appendix-2

SPSS 22 Outputs

Reliability Statistics

	Cronbach's Alpha	N of Items
Purchase Usefulness	.816	5

Reliability Statistics

	Cronbach's Alpha	N of Items
Purchase Ease of Use	.912	5

Reliability Statistics

	Cronbach's Alpha	N of Items
Perceived Reliability	.713	5

Reliability Statistics

	Cronbach's Alpha	N of Items
Social Influence	.840	5

Reliability Statistics

	Cronbach's Alpha	N of Items
Perceived Security	.908	5

Reliability Statistics

	Cronbach's Alpha	N of Items
Perceived COVID 19 Risk	.768	4

Reliability Statistics

	Cronbach's Alpha	N of Items
Consumer Adaption	.894	5

Reliability Statistics

	Cronbach's Alpha	N of Items
Actual System Use	.768	5

Pearson Correlation Analysis between E-wallet Service Quality on Consumer Adoption

Descriptive Statistics

Variables	Mean	Std. Deviation	N
Consumer Adaption	3.887	.2841	351
Perceived Usefulness	3.817	.3924	351
Perceived Ease of Use	3.781	.3919	351
Perceived Reliability	3.652	.3555	351
Social Influence	3.565	.4290	351
Perceived Security	3.436	.5118	351
Perceived COVID 19 Risk	3.816	.3319	351

Correlations

		CA	PU	PEU	PR	SI	PS	CV
CA	Pearson Correlation	1	.405**	.554**	.296**	.588**	.655**	.727**
	Sig. (2-tailed)		.000	.000	.000	.000	.000	.000
	N	351	351	351	351	351	351	351
PU	Pearson Correlation	.405**	1	.538**	.417**	.290**	.380**	.262**
	Sig. (2-tailed)	.000		.000	.000	.000	.000	.000
	N	351	351	351	351	351	351	351
PEU	Pearson Correlation	.554**	.538**	1	.443**	.432**	.437**	.437**
	Sig. (2-tailed)	.000	.000		.000	.000	.000	.000
	N	351	351	351	351	351	351	351
PR	Pearson Correlation	.296**	.417**	.443**	1	.379**	.443**	.208**
	Sig. (2-tailed)	.000	.000	.000		.000	.000	.000
	N	351	351	351	351	351	351	351
SI	Pearson Correlation	.588**	.290**	.432**	.379**	1	.608**	.554**
	Sig. (2-tailed)	.000	.000	.000	.000		.000	.000
	N	351	351	351	351	351	351	351
PS	Pearson Correlation	.655**	.380**	.437**	.443**	.608**	1	.378**
	Sig. (2-tailed)	.000	.000	.000	.000	.000		.000
	N	351	351	351	351	351	351	351
CV	Pearson Correlation	.727**	.262**	.437**	.208**	.554**	.378**	1
	Sig. (2-tailed)	.000	.000	.000	.000	.000	.000	
	N	351	351	351	351	351	351	351

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

Linear Regression Analysis of the Effect of E-wallet Service Quality on Consumer Adoption

Model Summary[b]

Model	R	R Square	Adjusted R Square	Std. Error of the Estimate	Durbin-Watson
1	.850[a]	.723	.718	.1508	2.419

a. Predictors: (Constant), CV, PR, PU, PS, PEU, SI

b. Dependent Variable: CA

ANOVA[a]

Model		Sum of Squares	df	Mean Square	F	Sig.
1	Regression	20.420	6	3.403	149.578	.000[b]
	Residual	7.827	344	.023		
	Total	28.247	350			

a. Dependent Variable: CA

b. Predictors: (Constant), CV, PR, PU, PS, PEU, SI

Coefficients[a]

Model		Unstandardized Coefficients		Standardized Coefficients	t	Sig.	Collinearity Statistics	
		B	Std. Error	Beta			Tolerance	VIF
1	(Constant)	1.096	.119		9.192	.000		
	Perceived Usefulness	.051	.025	.071	2.033	.043	.658	1.519
	Perceived Ease of Use	.113	.027	.156	4.100	.000	.560	1.787
	Perceived Reliability	-.072	.027	-.090	-2.639	.009	.687	1.456
	Social Influence	.009	.027	.013	.318	.751	.493	2.028
	Perceived Security	.224	.021	.403	10.540	.000	.552	1.813
	Perceived COVID 19 Risk	.428	.030	.500	14.076	.000	.638	1.566

a. Dependent Variable: CA

Linear Regression Analysis of the Effect of Consumer Adoption on Consumer Actual System Use

Model Summary[b]

Model	R	R Square	Adjusted R Square	Std. Error of the Estimate	Durbin-Watson
1	.406[a]	.165	.162	.3752	2.042

a. Predictors: (Constant), CA

b. Dependent Variable: ASU

ANOVA[a]

Model		Sum of Squares	df	Mean Square	F	Sig.
1	Regression	9.683	1	9.683	68.769	.000[b]
	Residual	49.143	349	.141		
	Total	58.826	350			

a. Dependent Variable: ASU

b. Predictors: (Constant), CA

Coefficients[a]

Model		Unstandardized Coefficients		Standardized Coefficients	t	Sig.	Collinearity Statistics	
		B	Std. Error	Beta			Tolerance	VIF
1	(Constant)	1.392	.275		5.060	.000		
	CA	.586	.071	.406	8.293	.000	1.000	1.000

a. Dependent Variable: ASU