FACTORS AFFECTING THE BEHAVIORAL INTENTION TO ADOPT M-PAYMENTS DURING THE COVID-19 PANDEMIC

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Abstract

Due to the convenience, reliability, and contact-free features of M-payments, it has been diffusely adopted in Myanmar during the COVID-19 pandemic to reduce the direct and indirect contacts in transactions, allowing social distancing to be maintain and facilitating stabilization of the social economy. This paper aims to examine the factors affecting the behavioral intention to adopt M-payments during the COVID-19 pandemic, to expand the domain of technology adoption under the emergency situation. This study integrated Unified Theory of Acceptance and Use of Technology (UTAUT) with additional variable (trust). The study analyzes the results of a survey of 300 persons via questionnaire survey. In order to reduce confusion and save time for the participants, a five-point likert scale (from 1 to 5, representing "strongly disagree" to "strongly agree") was applied for representing the items of each construct. The study used descriptive statistics and inferential statistics, and applied the Statistical Package for Social Sciences (SPSS Version 26) for analyzing the data. The research results show that social influence, trust, performance expectancy, and facilitating conditions have positively significant effect on users' behavioral intention to adopt M-payments. This study provides valuable insight into marketers, service providers, and new investors to assess the reaction of the market by understanding the factor affecting users' behavior intention to adopt M-payments and also contributes industries to modify and upgrade their marketing strategies and business functions.

Key words: unified theory of acceptance and use of technology (UTAUT), M-payments, behavioral intention, COVID-19

INTRODUCTION

WHO (World Health Organisation) declared COVID-19 as international health emergency on January 30, 2020. The current pandemic posed a severe life threat to people life never before in the history of humankind. It spreads through physical contact of the affected person (Liu et al., 2020) and from objects through fomites (World Health Organization, 2020). It has created devastating effect and havoc on people's life style and on global economy. People are forced to alter their lifestyle due to the threat of pandemic transmission. One of the most effective preventive measures is to avoid physical contact and to maintain social distance

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(World Health Organization report 70, 2020) leading to drastic behavioral changes in individuals.

On March 23, the first positive Covid-19 related case was confirmed in Myanmar and it was a person who recently had returned from the United States. After COVID-19 arrived in Myanmar, fintech solutions quickly proved to be effective in encouraging social distancing and limiting community transmission. Digital transfer options were also extended to social security payments. The adoption of digital payment methods resulted in a substantial increase in activity science the onset of the pandemic, with data analytics company statistical projecting a 7.1% increase in digital transactions and a 19.7% rise in the number of users in Myanmar this year. Specifically, in a pandemic situation, social distancing is an efficient way to decrease COVID-19 transmission risk among people (World Health Organization, 2020). Compared with traditional payments, the contactless characteristic of M-payments supports users in maintaining social distancing to avoid direct and indirect contacts from cash or point of sale terminals during a transaction process.

Due to the high risk of COVID-19 transmission, reducing contact among people and maintaining social distancing was highly recommended by the WHO (2020) and Tang et al. (2020). Especially, the contactless characteristic of M-payments can potentially contribute to users' mental and physical expectations to support their transaction processes and protect their safety. Moreover, due to the restrictions imposed by the Myanmar Government to avoid direct contact and maintain social distancing during the COVID-19 pandemic, M-payment had been widely adopted for its contactless feature and trustworthy performance. Users' positive cognitions and feelings of safety when using M-payment as the main payment method have been formulated, which reduces the virus transmission risk, protects personal safety and supports the social economy. The population movement outside of their homes is restricted and avoids mass gathering of people. Hence, to fulfill the shopping demand of daily consumptions, customers are advised to utilize the online shopping service, and to further prevent the spread of the COVID-19 mobile payment (m-payment) or cashless is highly encouraged. The role of technology here becomes even more crucial especially for communication and online payment. Mobile payment could reduce the pain of customers for payment (Raghubir et al., 2008). When using mobile payment, consumers are likely to be concerned about the benefits brought by the product purchased rather than the purchase cost

(Chatterjee et al., 2012). When mobile payments are extensively used, consumers no longer pay with physical currency (O'Reilly et al., 2012), (Pham et al., 2015). Businesses and consumers experience significantly reduced transaction time and remarkably improved transaction efficiency attributable to convenience, and information security due to the fast settlement and transfer provided by mobile payment (Leong et al., 2013), (Teo et al., 2015).

COVID-19 pandemic has certainly support and enables consumers to easily perform purchase transactions which shape the consumer behaviour (personal attitude) that supports the use of m-payment. With the increasing usage of m-payment being an essential mode of payment transaction during the COVID-19 pandemic at the moment, it pushes consumers to be informed about the usage, advantages or benefits, and including disadvantages and limitations of the type of the m-payment platform as per its instruction so it improves the consumer's personal knowledge. With the consumer's effort to understand the m-payment they will use more in depth, it is expected that the m-payment platform service offers an ease to be well understood comprehensively be it positively or negatively (Wang et al., 2018) especially during the current COVID-19 pandemic. However, research on the intention to adopt M-payments during the COVID-19 pandemic context is scarce. Therefore, this study is based on Unified Theory of Acceptance and Use of Technology (UTAUT) as proposed by Venkatesh et al. and with are applied to discuss behavioral intention to adopt M-payments during the COVID-19 pandemic with variables of Performance Expectancy (PE), Effort Expectancy (EE), Social Influence (SI), Facilitating Conditions (FC) and Trust (T).

Rationale of the Study

COVID-19, as a global pandemic, has dramatically influenced people's daily lives and the world economy. According to relevant studies (Tang et al., 2020) and a report from the WHO (2020), COVID-19 has significant transmission risk by direct contact with infected people and indirect contact with surfaces in the immediate environment or with objects used on an infected person. In this sense, the contact rate can significantly contribute to the infection risk of COVID; thus, the contactless feature, as a typical characteristic of M-payment, provides mental and physical support to protect and maintain users' experience in transactions (Zhou, 2013). Furthermore, users' payment habits and business models have changed from

traditional face-to-face transactions to contactless M-payment transactions during the pandemic, which in turn efficiently supports the survival of various business and maintains the development of the social economy under an emergency situation. Therefore, it is needed to explore what factors are influencing users' intentions to adopt M-payment during the pandemic. It becomes dramatically valuable to understand customers' behaviors under the pandemic for relevant researchers and stakeholders to comprehensively investigate information technology adoption under an emergency situation to develop business strategies correspondingly. In these reasons, the study aims to examine the factors affecting user's behavioral intention with regard to adopting M-payments during the COVID-19 pandemic.

Objective of the Study

The main objective of the study is to examine the factors affecting the behavioral intention to adopt M-payments during the COVID-19 pandemic.

Research Methodology

In order to validate the proposed conceptual model, the questionnaire survey was designed the measurement instrument adapted from the previous literature related to the model of UTAUT and applied to data collection. Specifically, the questionnaire consisted of two parts. The first part contained respondents' demographic data, usage of M-payments, and times of using M-payments with close-ended questions. Demographic data consisting of gender, age, education, occupation. The second part of the questionnaire asked the respondent's behavioral intention to adopt M-payments during the COVID-19 pandemic. Also, this part included 49 measurement items as indicators to explain Performance Expectancy, Effort Expectancy, Social Influence, Facilitating Conditions, Trust and Behavioral Intention. In order to reduce confusion and save time for the participants, a five-point likert scale (from 1 to 5, representing "strongly disagree" to "strongly agree") was applied for representing the items of each construct. The study used descriptive statistics and inferential statistics, and applied the Statistical Package for Social Sciences (SPSS Version 26) for analyzing the data.

Scope and Limitations of the Study

This study examined what factors affecting the behavioral intention to adopt M-payments during the COVID-19 pandemic in Thanlyin Township. This study was collected from a sample of 300 persons. So, the result of this study may not represent the whole population in Myanmar. Replicated studies may be conducted in various

geographical area. Furthermore, this study is not related to other duration such as pre and post COVID-19 pandemic. Therefore, future research needs to consider comparison of users' behavior at different points of time (pre and post COVID-19).

LITERATURE REVIEW

M-payment

M-payment is also known as mobile money, mobile wallet, and mobile money transfer (Angela, 2016). Mobile payment is a special form of electronic payment, and enables mobile users to make payments by connecting their mobile devices using the internet and leveraging communication technology (Venkatesh et al., 2003). M-payment, as an information interaction electronic financial transaction method for paying goods, services and bills by mobile devices (Dahlberg et al., 2015), consists of three leading contactless technologies, including Short Message Service (SMS), Near Field Communication (NFC) and Quick Response (QR) codes (Di Pietro et al., 2015). The major core products of M-payments are e-top up, domestic remittance, and utility bill payment in Myanmar (Lin, 2017). Due to the convenient, open and secure features of M-payment, a new business climate has been formulated by the wide adoption of M-payment, as financial transactions, are able to take place anywhere, anytime and by anyone, which has established colossal market potential in various contexts, especially under pandemic situations. Mobile payment is used globally, allowing consumers to conduct online transactions anytime and anywhere (Weir et al., 2006), which further increases interactions in domestic and international trade (He et al., 2006),(Bruce Ho & Dash Wu, 2009). With the rapid development of technology, the popularity of mobile payment is mainly attributable to its flexibility and convenience (Mun et al., 2017). Mobile payments improve the convenience of online transactions; according to prior studies, the time required for consumption and the independence of consumption places are key factors influencing the use of mobile technology and service (Morosan & DeFranco, 2016); thus, users will become more willing to use mobile payment due to its greater usefulness.

Unified Theory of Acceptance and Use of Technology (UTAUT)

Unified theory of acceptance and use of technology (UTAUT) propounded by Venkatesth et al. (2003) is one of the widely accepted models to explain an individual's usage behavior towards a specific technology. This model is an amalgamation of eight behavioral research models, these include, technology

acceptance model (TAM), the theory of reasoned action, the theory of planned behavior, the motivational theory, the theory of personal computer utilization, theory of diffusion innovation, the combined technology acceptance model and theory of planned behavior and social cognition theory (Oshlyansky et al., 2007). According to UTAUT, an individual's intention to accept and use a technology is influenced by performance expectancy, effort expectancy, social influence and facilitating conditions, in turn, behavioral intention affects actual behavior. These dimensions have a direct relationship with the behavioral intention of technology acceptance and usage. (Marinković et al., 2020)modified the UTAUT model with extra variables (perceived trust and satisfaction) to evaluate customers' usage intentions of M-commerce.

Performance Expectancy (PE)

Performance expectancy is defined as an individual's perception in terms of the use of an information system facilitating the completion of a task and work performance (Venkatesh et al., 2003). Performance has been conceptualized by using attributes related to the system's efficiency, speed and accuracy in task completion (Venkatesh et al., 2012). Performance expectancy is considered as a behavioral intention to use and apply an information system or technology, as well as one of the most influential drivers (Dwivedi et al., 2017)(Rana et al., 2017). When customers believe that such technology will be more useful in daily life, they seem to be more motivated to use and accept such new technology (Venkatesh et al., 2003)(Alalwan et al., 2016). When users perceive M-payment as a useful way to accomplish their transactions during the pandemic, they will choose M-payment instead of traditional payment. Especially during the COVID-19 pandemic, users show more concern toward payment efficiency and accuracy.

Effort Expectancy (EE)

Effort expectancy is defined as the degree of ease associated with the use of a system (Venkatesh et al., 2003). Effort expectancy is described to be dependent on experience of the user, ease of learning facility in new system and impact of disability. Davis et al. (1989) believed that an individuals' intention to accept a new system depends on the positive value of the system, as well as the ease and effortlessness of using the system. Liebana- Cabanillas et al. (2018) found that effort expectancy is the most significant factor affecting users' intentions of using NFC M-payment systems in public transportation (Liébana-Cabanillas et al., 2018). In studies

of the acceptance of mobile network services, effort expectancy is proven to have material influence on behavioral intention (Wang & Wang, 2010).

Social Influence (SI)

Venkatesh et al. (2003) defined social influence as the degree to which an individual perceives that important other believe he or she should use the new system. Social influence can be defined as the influence of the surrounding social environment on a customer's intention to use a related system, such as family, leaders, friends, and colleagues (Zhou et al., 2010).

Slade et al. (2015) explained that it is an underlying assumption that users prefer to consult their social network to reduce any anxiety arising from uncertainty (Slade et al., 2015). Especially during the COVID-19 pandemic, recommendations and suggestions from important, relevant people are more important for individuals' decisions and actions. From previous studies, social influence has been widely tested in the different contexts of its impact on usage intention of mobile technologies (Khalilzadeh et al., 2017),(de Kerviler et al., 2016),(Mun et al., 2017),(Slade et al., 2015). Morosan and DeFranco (2016) presented that social influence has a significant effect on the intention of using M-payment; Kerviler et al. (2016) illustrated that social influence plays a considerable role in explaining users' intentions of using M-payment.

Facilitating Conditions (FC)

Facilitating conditions are defined as the degree to which an individual believes that an organizational and technical infrastructure exists to support use of the system (Venkatesh et al., 2003). In other words, it represents the consumer's view points of the resources and behavior to support use (Brown & Venkatesh, 2005). Facilitating conditions (FC) refers to the consumers' perception of the resources and supports to perform the behaviour (Venkatesh, Thong & Xu, 2012). Facilitating conditions (FC) refers to the belief of an individual about having access to the necessary resources needed to facilitate any service (Cheong, Park & Hwang, 2004). Facilitating conditions (FC) are defined as the conditions under which an individual believes that the infrastructure is equipped for and encourages the use of new technology. A number of studies have determined that there is a positive relationship between FC and the intention to use m-payment (Gupta & Arora, 2019), (Moorthy et al., 2020), (Chawla & Joshi, 2019).

Trust (T)

Trust is defined as users' willingness to expect a positive outcome of technology's future performance and a subjective belief that the service provider will fulfil their obligations (Gefen, 2000). Trust is defined as "Individual's willingness to accept vulnerability on the grounds of positive expectations about the intentions or behavior of another in a situation characterized by interdependence and risk" (Ennew & Sekhon, 2007). Meanwhile, the COVID-19 pandemic has brought uncertainty and social pressure to individuals' daily transaction processes. Trust of M-payment platforms can increase the likelihood of users using them to make contactless M-payments rather than traditional payments (Marinković et al., 2020). Zhu et al. (2017) validated that trust has the most significant effect on the behavioral intention to use M-payment. Meanwhile, many studies have also verified the effect of trust significantly determining users' usage intentions of M-payments (Shao et al., 2019)(Shankar&Datta,2018). Zhou (2013) modified a trust-based adoption model and found that trust has significant direct and indirect impacts on the behavioral intention to use M-payment.

Behavioral Intention (BI)

Intention is simply defined as how hard persons are willing to try and how much determinations they are planning to use towards performing a behavior. Behavioral intention (BI) refers to "a person's subjective probability that he will perform some behavior" (Fishbein and Ajzen, 1975). In addition, behavioral intention is a function of three independent antecedents namely; consumers attitude, subjective norm and perceived behavioral control. However, theory of reason action (TRA) suggests that behavioral intention is the most influential predictor of behavior. Fishbein and Ajzen (1975) advocated that an individual's intention directs the execution of behavior in the same direction. According to Ajzen (2012), behavioral intentions are motivational factors that capture how much effort a person is willing to make in order to perform a behavior.

Conceptual Framework of the Study

The research purposes to examine factors affecting users' behavioral intentions with regard to adopting M-payments during the COVID-19 pandemic. According to literature and previous research studies, there are many factors affecting the behavioral intention to adopt M-payments. However, this study revises the UTAUT model, integrating performance expectancy (PE), Effort Expectancy

(EE), Social Influence (SI), Facilitating Conditions (FC) with additional variables Trust (T) to establish a conceptual framework, depicted in Figure (1).

Figure (1) Conceptual Framework
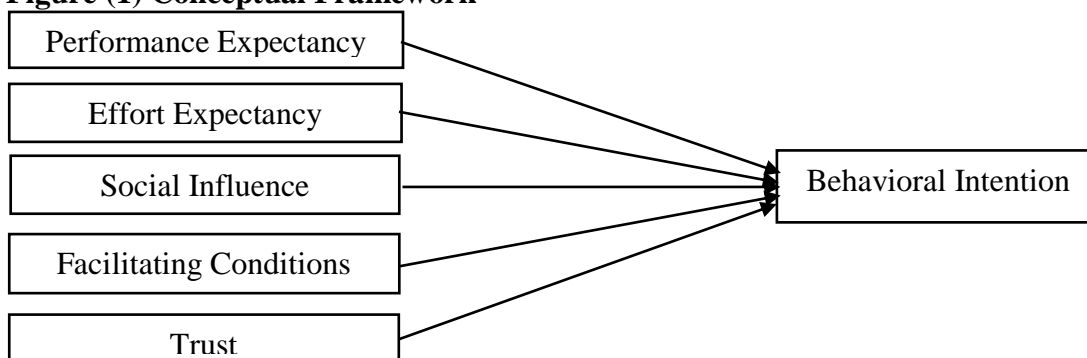
Source: Adapted from Literature

DATA ANALYSIS

In this section, users' demographic distribution of the sample, UTAUT models with additional factors (Trust) and users' behavior are analyzed and presented. The data were analyzed by using Statistical Package for Social Science (SPSS Version 26). Totally, 300 respondents participated in the current study.

Table (1) Users' Demographic Distribution of the Sample

Measure	Category	Frequency	Percentage (%)
Gender	Male	107	35.70
	Female	193	64.30
	Total	**300**	**100.00**
Age	<20	7	2.33
	20-30	145	48.34
	30-40	103	34.33
	40-50	27	9.00
	>50	18	6.00
	Total	**300**	**100.00**
Education	University Entrance Exam	6	2.00
	Undergraduate	54	18.00
	Diploma	2	0.70
	Graduated	155	51.70
	Post Graduate Diploma	2	0.70
	Master Degree	76	25.33
	Ph.D	5	1.66
	Total	**300**	**100.00**
Occupation	Student	59	19.70
	Company Staff	85	28.30
	Government Staff	132	44.00
	Business Owner	10	3.30
	Others	14	4.70
	Total	**300**	**100.00**

Source: Survey Data (2021)

From the users' demographic distribution of the sample (Table 1), it can be noted that majority of the respondents were females which was represented by 64% of the total respondents while 36% of the respondents are males. Concerning the age group, it can be observed that, 48% of the respondents were in the age bracket between 20-30 years which is the majority of respondents. As far as the educational levels of respondents is concerned, majority respondents (52%) are graduated. According to occupation, Majority of the respondents are government staff.

Table (2) Times of Using M-payment

Measure	Category	Frequency	Percentage (%)
Times of Using M-payments	At least one time per one week	138	46.00
	At least on time per two weeks	40	13.30
	At least on time per one month	122	40.70
	Total	**300**	**100.00**

Source: Survey Data (2021)

According to the result in the table (2), 46% of the total respondents are using M-payment at least one time per week during the COVID-19 pandemic.

Table (3) Types of M-payment

Measure	Category	Percentage (%)
Types of M-Payments	KBZ Pay	62.00
	Wave Pay/ Wave Money	52.30
	M-Pitesan	0.30
	True Money	1.00
	OK Dollar	3.30
	Mytel Pay	12.70
	AYA Pay	15.00
	CB Pay	14.00
	Others	7.70

Source: Survey Data (2021)

According to Table (3), it can be observed that, respondents used KBZ pay (62%), Wave Pay/ Wave Money (52.3%), AYA Pay (15%), CB Pay (14%), Mytel Pay (12.7%), OK Dollar (3.3%), M-Pitesan (0.3%), True Money (1%), and others (7.7%) respectively. By looking at this data, most of the respondents used KBZ Pay

follow by Wave Pay/ Wave Money, and AYA pay among M-payment service providers.

Data Reliability

The research instrument was tested for reliability using the Cronbach's alpha coefficient. Cronbach's Alpha is engaged to analyze the reliability of this research. A general accepted rule is that alpha of 0.6-0.7 indicates an acceptable level of reliability and 0.8 or greater indicate a very good level (Hulin, et al., 2001). Regarding performance expectancy measurement items, the reliability test shows the Cronbach's Alpha value of 0.860. In addition, the reliability test showed Cronbach's Alpha value of 0.875 for effort expectancy. For social influence measurement items, the reliability test shows the Cronbach's Alpha value of 0.822. Also, Cronbach's Alpha value of facilitating conditions is 0.842. The reliability test showed Cronbach's Alpha value of 0.890 for trust which strengthen the reliability for the instrument for the study. Regarding the behavioral intention measurement items, Cronbach's Alpha value is 0.898. In summary, the Cronbach's Alpha for 6 constructs are exceeding the minimum alpha value of 0.60, thus the constructs are deemed reliable and acceptable in the current study. Table (4) shows the summary of reliability statistics.

Table (4) Summary of Reliability Statistics

Construct	Cronbach's Alpha Value	No. of Items	Results of Reliability
Performance Expectancy	0.860	8	Very Good
Effort Expectancy	0.875	8	Very Good
Social Influence	0.822	8	Very Good
Facilitating Conditions	0.842	7	Very Good
Trust	0.890	8	Very Good
Behavioral Intention	0.898	10	Very Good

Source: Survey Data (2021)

Correlation Analysis

To establish the relationship between the independent variables and the dependent variable, correlation analysis is used. The result is shown in Table (5).

According to Table (5), it is seen that performance expectancy, effort expectancy, social influence, facilitating conditions, and trust are all significantly related to behavioral intention. Among them, social influence has got highest correlation with behavioral intention (r=0.664, p<0.01), followed by trust (r=0.659, p<0.01), facilitating conditions (r=0.645, p<0.01), effort expectancy (r=0.570, p<0.01), and performance expectancy (r=0.510, p<0.01).

Table (5) Pearson Correlations

	Variable	PE	EE	SI	FC	T	BI
PE	Pearson Correlation	1					
	Sig. (2-tailed)						
EE	Pearson Correlation	0.639**	1				
	Sig. (2-tailed)	0.000					
SI	Pearson Correlation	0.479**	0.593**	1			
	Sig. (2-tailed)	0.000	0.000				
FC	Pearson Correlation	0.482**	0.618**	0.622**	1		
	Sig. (2-tailed)	0.000	0.000	0.000			
T	Pearson Correlation	0.429**	0.490**	0.573**	0.624**	1	
	Sig. (2-tailed)	0.000	0.000	0.000	0.000		
BI	Pearson Correlation	0.510**	0.570**	0.664**	0.645**	0.659**	1
	Sig. (2-tailed)	0.000	0.000	0.000	0.000	0.000	

**. Correlation is significant at the 0.01 level (2-tailed).
PE= Performance Expectancy
EE= Effort Expectancy
SI= Social Influence
FC= Facilitating Conditions
T= Trust
BI= Behavioral Intention
Source: Survey Data (2021)

Regression Analysis

Linear regression was conducted to determine the relationship between behavioral (as dependent variable) and performance expectancy, effort expectancy, social influence, facilitating conditions, and trust (as independent variables) in the study. The results were reported in Table (6), Table (7), and Table (8).

Table (6) Model Summary[b]

Model	R	R Square	Adjusted R Square	Std Error of the Estimate
1	0.775[a]	0.601	0.594	0.29922

a. Predictors: (Constant), PE, EE, SI, FC, T

b. Dependent Variable: BI

Source: Survey Data (2021)

According to Table (6), R^2 for this model is 0.601 which indicates 60% of the variation in the behavioral intention can be explained by independents variables.

Table (7) ANOVA[a]

Model		Sum of Squares	df	Mean Square	F	Sig.
1	Regression	39.568	5	7.914	88.387	0.000[b]
	Residual	26.323	294	0.090		
	Total	65.891	299			

a. Dependent Variable: BI

b. Predictors: (Constant), PE, EE, SI, FC, T

Source: Survey Data (2021)

ANOVA Table shows that F-value of 88.387 is significant at the 0.05 level. Therefore, the model was significant statistically. It was concluded that performance expectancy, effort expectancy, social influence, facilitating condition, and trust had a significant effect on behavioral intention.

Table (8) Multi Linear Regression Model

Model	Unstandardized Coefficients		Standardized Coefficients	t	Sig.	Collinearity Statistics	
	B	*Std. Error*	*Beta*			*Toler-ance*	*VIF*
(Constant)	0.809	0.174		4.664	0.000		
Performance Expectancy	0.115	0.050	0.113	2.312	**0.021**	0.566	1.766
Effort Expectancy	0.064	0.052	0.069	1.234	0.218	0.437	2.289
Social Influence	0.248	0.046	0.281	5.399	**0.000**	0.501	1.996
Facilitating Conditions	0.164	0.048	0.186	3.382	**0.001**	0.447	2.236
Trust	0.235	0.039	0.299	5.995	**0.000**	0.547	1.828
R= 0.775 R^2= 0.601 F-value= 88.387 P=0.000							

Source: Survey Data (2021)

The regression coefficient of performance expectancy is 0.115 at 5 percent significant level, social influence is 0.248 at 1 percent significant level, facilitating condition is 0.164 at 1 percent significant level and trust is 0.235 at 1 percent significant level. Thus, the result of the multi linear regression model illustrated that the four independent variables namely performance expectancy, social influence, facilitating condition, and trust have significant effect on behavioral intention. However, the regression coefficient of effort expectancy (B= 0.064, p= 0.218) has no significant effect on behavioral intention. The collinearity diagnosis including (VIF) Variance Inflation Factor and tolerance statistics were reviewed. According to Pallant (2013), VIF statistics should be lower than 10 and tolerance should be greater than 0.10. As shown in Table (8), all the VIF statistics and tolerance statistics in this study were found to be acceptable.

FINDINGS AND DISCUSSION

Based on the data analysis results, performance expectancy, social influence, facilitating condition, and trust have significant effect on behavioral intention to adopt M-payment during the pandemic.

Specifically, social influence has the most significant effect on users' behavioral intentions to adopt M-payments during the COVID-19 pandemic which means the opinions, recommendations and support from close relationships of users are essential in the formulation of users' behavioral intentions to adopt M-payments during the COVID-19 pandemic. This result is supported by previous studies in normal situations (Mun et al., 2017), (Slade et al., 2015). Especially under the pandemic, people are relying more on the support and recommendations of important people in their lives—their family and close friends more easily influence on their behaviors. Accordingly, the reputations of M-payment and word-of-mouth effect are considered crucial for attracting users' adoption intentions of M-payment to formulate a new payment habit by the influence of the pandemic.

Moreover, the second largest significant effect on explaining users' behavioral intentions of using M-payments during the COVID-19 pandemic is caused by trust. This is in agreement with the studies by (Venkatesh et al., 2012), (Alalwan et al., 2016). Consumers have developed trust in M-payment platforms

through their reliable performance and mature legal framework protection, and so they worry less about financial risks to reap more benefits from the service.

In addition, facilitating conditions were also found to be significantly impact on behavioral intention to adopt during the pandemic, and it aligns with the prior study (Venkatesh et al., 2003). This finding confirms that the industries have to provide infrastructure and service to M-payment users that could enhance the usage intention of mobile payment in Myanmar.

Furthermore, performance expectancy as the fourth important factor has a statistically significant impact on behavioral intention to adopt M-payments during the COVID-19 pandemic, which corresponds to the vast majority of previous studies (Morosan & DeFranco, 2016). It can be confirmed that the utility and practicability of M-payment technology can improve users' payment efficiency under emergency situations. Especially, M-payment provided a fast payment process without any direct or indirect contacts among people, significantly influencing users' adoption intentions during the pandemic. Users will feel that M-payment is a more useful and more reliable method than traditional payments to support their transactions under the pandemic.

However, effort expectancy does not have a direct impact on a user's behavioral intentions to adopt M-payments during the COVID-19 pandemic. Similar results are supported by previous M-payment studies (Zhao & Bacao, 2021).The main reason for this result is Myanmar's mobile wallet industries are still in the infancy stage so that consumers are not familiar with the new system. Meanwhile, under the COVID-19 pandemic, user behavior is determined more by other perceptions related to personal safety, such as reliability, utility, security, trustworthiness and benefits, which can provide multidimensional supports for protecting transaction processes during a pandemic.

CONCLUSION

In conclusion, this study used a theoretical adoption model integrating UTAUT with additional variable, trust to appropriately explain the technological factors affecting users' behavioral intentions of adopting M-payment during the COVID -19 pandemic in Thanlyin. This research model provided extensive explanatory power when explaining that users' payment habits had changed due to

the influence of pandemic. The results showed that performance expectancy, social influence, facilitating conditions, and trust are significant on users' behavioral intention to adopt M-payments during the COVID-19 pandemic. This study provides valuable insight to marketers, service providers, and new investors to assess the reaction of the market by understanding the factor affecting users' behavior intention to adopt M-payments and also contributes industries to modify and upgrade their marketing strategies and business functions. The main finding of this study indicates that social influence is the most significant effect on behavioral intention. Thus, this result concludes that business firms need to focus on the reputation of M-payment and word-of-mouth effect for attracting users' adoption intentions of M-payment to formulate a new payment habit by the influence of the pandemic. In this study, effort expectancy has no significant effect on the behavioral intention to adopt M-payment. Hence, marketers need to consider pieces of information on how a M-payment system can make faster and easier transactions in order to encourage the use of M-payment system.

Furthermore, this study provides several significant theoretical and practical contributions on examining novel technology adoption in a particular situation, which contributes to the knowledge and understanding of the extension of the UTAUT model, explaining that users' payment habits have changed because of the pandemic and adoption intention of M-payment is determined by users' technological perceptions. In addition, this study recommends that researchers and relevant stakeholders need to focus on a particular characteristic of M-payment that corresponds with the pandemic, which can influence the behavioral intentions of the user. Understanding users' behaviors is an efficient way to analyze new technology adoption and develop an appropriate strategy for optimizing users' experiences.

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