

## FACTORS INFLUENCING THE USE OF MOBILE WALLETS IN MYANMAR

ปัจจัยที่มีอิทธิพลต่อความตั้งใจที่จะใช้บริการกระเป๋าเงินดิจิทัลที่อยู่บนโทรศัพท์มือถือ  
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**Abstract**

The main objective of the study is to examine the seven factors (performance expectancy; effort expectancy; social influence; facilitating conditions; hedonic motivation; price value; habit) affecting behavioral intention to use a mobile wallet which based on extended unified theory of acceptance and use of technology (UTAUT-2) model in the context of Myanmar.

The quantitative questionnaires were approached to detect seven factors with behavior intention to use a mobile wallet by using linear regression analysis to confirm the results. Survey data were collected from 496 experienced users. Results of the study demonstrated that performance expectancy, social influence, facilitating conditions, and habit factors are significant influences behavior intention to use a mobile wallet in Myanmar.

**Keywords:** UTAUT-2 Model, Behaviour Intention, Mobile Wallet, Myanmar

**บทคัดย่อ**

วัตถุประสงค์ในการวิจัยครั้งนี้คือ การทดสอบปัจจัยที่มีอิทธิพลต่อความตั้งใจที่จะบริการกระเป๋าเงินดิจิทัลที่อยู่บนโทรศัพท์มือถือในประเทศสาธารณรัฐแห่งสหภาพพม่าโดยใช้แนวคิดแบบจำลองเพิ่มเติมทฤษฎีรวมของการยอมรับและการใช้เทคโนโลยี (UTAUT2) ซึ่งมี 7 ตัวแปรที่เกี่ยวข้อง คือ (1) ความคาดหวังในประสิทธิภาพ (2) ความคาดหวังในความพยายาม (3) อิทธิพลของสังคม (4) สภาพสิ่งอำนวยความสะดวกในการใช้งาน (5) แรงจูงใจด้านความบันเทิง (6) มูลค่าราคา และ (7) ความเคยชิน

การวิจัยครั้งนี้ใช้แบบสอบถามเชิงปริมาณในการศึกษาปัจจัยทั้ง 7 ด้าน ที่มีผลต่อความตั้งใจที่จะบริการกระเป๋าเงินดิจิทัลที่อยู่บนโทรศัพท์มือถือในประเทศสาธารณรัฐแห่งสหภาพพม่า โดยใช้การวิเคราะห์การถดถอยเชิงเส้น กลุ่มตัวอย่างที่ใช้ในการสำรวจมีจำนวนทั้งหมด 496 คน เป็นผู้ที่มีประสบการณ์การใช้บริการกระเป๋าเงิน

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ดิจิทัลที่อยู่บนโทรศัพท์มือถือ ผลการวิจัยพบว่า ตัวแปร ความคาดหวังในประสิทธิภาพ อิทธิพลของสังคม สภาพสิ่งอำนวยความสะดวกในการใช้งาน และความเคยชิน นั้นมีอิทธิพลอย่างมีนัยสำคัญต่อความตั้งใจที่จะใช้บริการกระเป๋าเงินดิจิทัลที่อยู่บนโทรศัพท์มือถือในประเทศสาธารณรัฐแห่งสหภาพพม่า

**คำสำคัญ:** แบบจำลองเพิ่มเติมทฤษฎีรวมของการยอมรับและการใช้เทคโนโลยี (UTAUT2) ความตั้งใจเชิงพฤติกรรม กระเป๋าเงินดิจิทัลที่อยู่บนโทรศัพท์มือถือ ประเทศสาธารณรัฐแห่งสหภาพพม่า

## Introduction

Financial services sector involves a critical role among all business sectors and plays as an essential facilitator for the whole economic development (Chassat & Foerster, 2016) The fact of innovation, forms of money transformed from barter, coins, paper, plastic, and now, phones. Mobile payment is also known as mobile money, mobile wallet, and mobile money transfer (Angela, 2016) It is a virtual wallet based on the smart phone where the users deposit a certain amount into the account through the mobile wallet service agents or banks (Patel, 2016) Several countries have been interacting with this system for financial transaction. Since Central Bank of Myanmar issued mobile financial service regulation, several financial service providers have emerged, currently around 13 providers, in Myanmar. The most well-known providers are Wave Money, TrueMoney, OK Dollars, M-Pitesan, CB Pay, and KBZ Pay, and so on. The major core products of mobile wallets are e-top up, domestic remittance, and utility bill payment in Myanmar (Lin, 2017) Myanmar recorded a rapid increase in mobile phone penetration to 83% in just five years starting from 2014 because of affordable

SIMs price, internet and data rates as well as inexpensive smart phones imported from China (Kinasih, 2017) According to the CEIC data, a number of mobile phone subscriber in Myanmar was 50 million in 2016 (CEIC, 2016) but, only 2 percent of Myanmar mobile phone users use mobile payment system and cash is still king (Zainudeen & Galpaya, 2015) That is much lower than an enormous market. Most consumers are unfamiliar with financial service due to the leapfrog into the new financial world (Tao, 2016).

Moreover, there are many other limitations and issues such as lack of education and low awareness in mobile money consumers (Nguyen, 2017) Electronic payment system could enhance Myanmar's economic development (The Myanmar Times, 2018) Reducing the use of cash is beneficial for the government and citizens. Hence, the main objective of this study is to examine the factors influencing consumers' behaviour intention to use a mobile wallet in Myanmar. That would be valuable for industries to modify and upgrade their marketing strategies and business functions.

## Research Objective

The Myanmar Times (2018) reported several advantages that enhance efficiency for both service providers (i.e., financial institutes) and economic development (The Myanmar Times, 2018). Therefore, the main objective of this study is to examine the factors influencing consumers' behavior intention to use a mobile wallet in Myanmar.

## Literature review

### Consumer Behaviour

Previous researchers defined that consumer behaviour is based on rationality, on the organization of the decision-making process, and individual consumers are stimulated to purchase or use by external impacts (Howard & Sheth, 1969) The decision process of consumer purchase or use behavior will be influenced by the factors of economy, emotions, value, cultures, and attitudes (Booth & Shepherd, 1988) Understanding consumers' behaviour is an essential task for marketers. Several marketers and researchers have examined the influencing factors of purchasing or usage behavior (Baumgartner & Steenkamp, 1996) Previous researchers examined consumer behaviour in the adoption of technology by adopting the Technology Acceptance Model (TAM), the Theory of Planned Behavior (TPB), the Diffusion of Innovation, the Unified Theory of Acceptance and Use of Technology model (UTAUT) as well as Extended Unified Theory of Acceptance and Use of Technology (UTAUT-2).

## Research Model (UTAUT-2)

Several studies investigated the factors that facilitate the consumer behaviour intention and actual usage in the technology field by using UTAUT-2 model (Gupta & Dogra, 2017; Manaf & Ariyanti, 2017; Yee et al., 2015) UTAUT-2 model has been updated by the previous UTAUT model to support a clearer illustration of factors influencing consumers' behaviour intention to use technology. UTAUT was introduced to explain and predict the behaviour intention to use the technology and actual technology usage, and it was formulated by integrating eight prominent models for better understanding the behaviour usage of new technology or system, and all are considered about consumers' behaviour of new technology usage. As four core constructs, performance expectancy, effort expectancy, social influence, and facilitating conditions are conducted whereas age, gender, experience, and voluntariness are conducted as the moderators on behaviour intention and usage technology (Venkatesh et al., 2003) In 2012, it was extended to study consumer technology use context by adding three additional constructs to the primary UTAUT model, namely, hedonic motivation, price value, and habits. To test the effects of constructs on behavioral intention and technology use, age, gender, and experience were conducted as the moderators. The variance explained that both behavioral intention in technology and behavioral use in technology showed a significant improvement from 56 percent to 74 percent and 40 percent to 52 percent

respectively by comparing with the original model (Venkatesh et al., 2003). The researcher recommended for future research to investigate by this model in different technology and different countries (Venkatesh, Thong & Xu, 2012) By using UTAUT2 model, hence, the earlier researcher investigated the consumer behavior intention to use a mobile wallet in India context (Yadav, 2016) and another researcher also explored consumers' behaviour intention to use a mobile wallet in Indonesia context (Megadewandanu, Sayoto & Pranowo 2016) Thus, this study also conducted UTAUT-2 model to examine the factors influencing consumer behaviour intention to use a mobile wallet in the Myanmar context.

### Constructs Development

Behaviour intention (BI) refers to the degree of intensity of a person's intention to perform or not perform some specific future behaviour (Fishbein & Ajzen, 1975) The individual's behaviour intention is the willingness of the person to do a particular behaviour.

1) Performance expectancy (PE) is the degree of a people believes that certain activities and job performances would be improved due to the usage of mobile wallet system (Venkatesh et al., 2003) PE can have an essential factor in individual behaviour for adopting or rejecting of the mobile wallet. In this expected that if the users think that mobile wallet increases their job performance, then they will intend to use towards the mobile wallet. Thus, this study proposes the below

hypothesis;

H<sub>1</sub>: Performance expectancy positively influences on intention to use a mobile wallet.

2) Effort expectancy (EE) is defined as the degree of ease to use of the system in performing the tasks. The consumer could use the mobile wallet system effortlessly; they will have higher expectations toward acquiring the desired performance (Venkatesh et al., 2003) In this expected that if the users find mobile wallet is a convenience for usage, they are more likely to use and adopt it. Thus, this study proposes the below hypothesis;

H<sub>2</sub>: Effort expectancy positive influences on behaviour intention to use a mobile wallet.

3) Social influence (SI) is defined as "the degree to which an individual perceives that important others believe he or she should use the new system" (Venkatesh et al., 2003) The opinions of friends and relatives may affect consumers' decision to adopt or reject of mobile wallet services. Thus, below hypothesis was proposed;

H<sub>3</sub>: Social influence positively influences on behavior intention to use a mobile wallet.

4) Facilitating conditions (FC) refers to the consumers' perception of the resources and supports to perform the behaviour (Venkatesh, Thong & Xu, 2012) FCs refers to the belief of an individual about having access to the necessary resources needed to facilitate any service (Cheong, Park & Hwang, 2004) This study expects that consumers' usage intention of mobile wallet will be depended on the facilitating condition like use instructions of

the mobile wallet and organizations' services. Thus, below hypothesis was proposed;

H<sub>4</sub>: Facilitation conditions positively influences on behaviour intention to use a mobile wallet.

5) Hedonic motivation (HM) is defined as a measure to which the usage of the technology or system creates the pleasure of individual consumers (Brown & Venkatesh, 2005) Furthermore, consumer behaviour is not only cared for the performance but also the feeling when conducting the technology or system that has been found as an important factor affecting in behaviour intention to adopt the technology in the consumer context (Venkatesh, Thong & Xu, 2012) Within this context of this research, HM entails fun and enjoyable to the users. Thus, below hypothesis was proposed;

H<sub>5</sub>: Hedonic motivation positively influences on behaviour intention to use a mobile wallet.

6) Price value (PV) is defined traditionally as a cognitive trade-off between the benefits and sacrifices (Zeithaml, 1988) It is about the consumers' willingness to pay the monetary cost on the benefits of products or services. This study expects that the users' intention to use mobile wallet depends on the quality of the product or service is benefit for the consumer than the scarified value. Therefore, the research proposes the following hypothesis;

H<sub>6</sub>: Price value positively influences on behaviour intention to use a mobile wallet.

7) Habit (H) is defined as the degree to which consumers tend to perform automatically as the result of the learning behaviour, and

it also indicated to get a huge potential to explain consumer behaviour of using technology (Limayem et al., 2007; Venkatesh, Thong & Xu, 2012) Within this context of this research, it is expected that the user intention to use is influenced because of the habits. Thus, the research proposes the following hypothesis,

H<sub>7</sub>: Habit positively influences on behaviour intention to use a mobile wallet.

### Conceptual Framework

Below figure1 is the conceptual framework for this research.

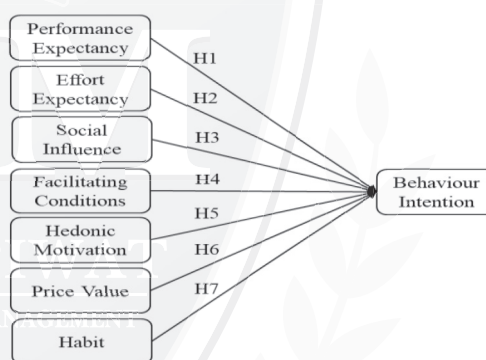


Figure 1 conceptual framework

### Research Methodology

The descriptive study design is used in this study. Data were mainly collected from the experienced users of mobile wallet service such as Wave Money, OK Dollar, True Money, CB Pay, KBZ Pay, and so forth. The questionnaires were modified from the question items of several previous researchers. By using Yamane (1967) participants 400 was quoted based on 50 million mobile subscribers (CEIC, 2016) Multistage sampling method was used to collect data due to the time limited and budgeted. Getting



the proportional sample and cover some missing data, data were collected from 250 respondents on each city (Yangon and Mandalay) by the population and developing stage. The demographic data was collected as the primary data and items relating to the hypothesis statement, which was prepared in the form of a Five-point Likert scale (strongly disagree-1 to strongly agree-5).

A pilot test of 49 respondents was conducted to make sure the understanding of the participants to the research questionnaires and to become the quality and efficiency of the data collection process. Cronbach's Alpha value ranged from 0.838 to 0.938, which is greater than the minimum acceptable value 0.7 that approves the scale items have consistency (Cronbach, 1951) Thus, all the scale items were acceptable and were retained to collect the main data.

## Results of the Study

Personal details are classified as gender, age, occupation, education, income level, and living area from the respondents' demographics. Based on the results, the majority of respondents are female, which consists of 62.3% of the sample size. Respondents aged between 26-35 years old represent the largest age group, which consists of 59.1%. Besides that, 77.8% of the respondents are bachelor degrees holders, and the majority of respondents are private employee, which consists of 65.5%.

Moreover, 49.6% of respondents' monthly incomes are between 200,001 Ks - 400,000 Ks. As for general information of the respondents, it was found that most of the respondents used Wave Money (42.55%) followed by KBZ Pay (32.27%) among mobile wallet service providers. Also, 26% of the respondents used mobile wallet service to transfer or receipt money for the purchase.

**Table 1** Cronbach's Alpha Scale Reliability Results

Variables	Item no.	Alpha Value (n=49)	Alpha Value (n = 496)
Performance Expectancy (PE)	6	0.924	0.840
Effort Expectancy (EE)	4	0.938	0.891
Social Influence (SI)	4	0.844	0.777
Facilitating Conditions (FC)	4	0.838	0.705
Hedonic Motivation (HM)	4	0.903	0.880
Price Value (PV)	4	0.927	0.918
Habits (H)	4	0.845	0.829
Behaviour Intention (BI)	5	0.931	0.891

Table 1 shows that Cronbach's alpha scale reliabilities results of the independent variables and dependent variable in the questionnaires. In the pilot test, reliability results of all variables ranged from 0.838 to 0.931, which indicates acceptable reliability for 49 respondents. The actual Cronbach's alpha of all variables ranged from 0.705 to 0.891, which indicates acceptable reliability for 496 respondents. Cronbach's alpha value must be above 0.7, that proves the questionnaires of scales have consistency (Cronbach, 1951) Hence, all the questionnaires items were proper for further studies.

### Relationship of relevant variables and the research hypothesis

The proposed hypotheses were tested using multiple regression analysis. Seven constructs of UTAUT-2 explained 41.2 % of the variance in the intention to use a mobile wallet in the Myanmar context. Variance Inflation Factor (VIF) value was tested among independent variables; it was detected that all VIF's value was less than 5, meaning that multicollinearity issues did not exist (Stephanie, 2015).

**Table 2** Summary of Hypotheses Testing

Hypothesis Path	$\beta$	t-value	p-value	VIF	Results
H <sub>1</sub> : PE → BI	0.188	4.058	0.000*	1.776	Supported
H <sub>2</sub> : EE → BI	0.057	1.316	0.189	1.570	Rejected
H <sub>3</sub> : SI → BI	0.134	3.079	0.002*	1.572	Supported
H <sub>4</sub> : FC → BI	0.155	3.502	0.001*	1.618	Supported
H <sub>5</sub> : HM → BI	-0.025	-0.510	0.610	1.918	Rejected
H <sub>6</sub> : PV → BI	0.078	1.875	0.064	1.455	Rejected
H <sub>7</sub> : H → BI	0.027	5.681	0.000*	1.873	Supported
R <sup>2</sup> = 0.412, *significant level at 0.01, p-value < 0.01					

Based on the research's result of Table 2, four factors such as performance expectancy (PE), social influence (SI), facilitating conditions (FC), and habits (H) were statistically significant, meanwhile, effort expectancy (EE), hedonic motivation (HM), and price value (PV) were found as insignificant factors in explaining

consumers' behaviour intention to use mobile wallet. Among four significant factors, Performance Expectancy had the strongest influence on behaviour intention ( $\beta$  = 0.188), followed by Facilitating Conditions ( $\beta$  = 0.155), Social Influence ( $\beta$  = 0.134), and Habit ( $\beta$  = 0.027).

## Conclusion and Implication

This study aims to examine the factors influencing consumers' behaviour intention to use a mobile wallet in Myanmar by using UTAUT2 model. Overall, this finding provides theoretically and practicality the ability of UTAUT2 to be a useful theoretical framework for a better understanding of consumers' behavior intention to use mobile wallets in Myanmar. The results show that four factors out of seven, namely, PE, SI, FC, and H had a significant relationship to behavior intention to use a mobile wallet in Myanmar. This study provides valuable insight into marketers, service providers, and new investors to assess the reaction of the market by understanding the factors influencing of consumers' behaviour intention to use a mobile wallet. On the other hand, several contributions are also provided for the improvement and growth of mobile wallet service in Myanmar.

The main finding of this study indicates that performance expectancy is the most important predictor of intention to use a mobile wallet. This finding aligns with previous studies (Venkatesh, Thong & Xu, 2012; Morosan & Defranco, 2016; Yadav, 2016) It means that, if users find mobile wallet is advantageous, their usage intention to the mobile wallet will be increased. Thus, this finding suggests that industries should focus on creating awareness and usefulness of mobile wallet service than the traditional mode of payment in Myanmar and should pay attention to better performance to exceed consumer perception.

Additionally, Social Influence factor has significantly impacted on behaviour intention. It aligns with the previous studies (Venkatesh, Thong & Xu, 2012; Yadav, 2016; Megadewandanu, Suyoto & Pranovo 2016; Morosan & Defranco, 2016) that stated users are highly influenced by the recommendations and opinions of peer groups, family, and virtual communities. The finding of this study also confirmed that Myanmar's mobile wallet users are also influenced by social environment before they interact towards the mobile wallet. Thus, marketers should have paid more attention to word of mouth recommendation and could also make social media development in the era of social media consumption to take advantage of social influence in an economy way. That is the best motivator for people to adopt new technology.

Moreover, habit plays an important role in Myanmar's consumer to use mobile wallet service. This finding is consistent with the previous studies (Venkatesh, Thong & Xu, 2012; Megadewandanu, Suyoto & Pranowo, 2016) and confirms that consumers use mobile wallet mostly for making a purchase as well as buying air time topup which caused by the diffusion and evolution of e-commerce platform in Myanmar. Hence, industries should promote mobile wallet technology and make a habit of using a mobile wallet in Myanmar.

Besides, facilitation conditions were also found to be significantly influenced behaviour intention to use the moible wallet, and it aligns with the prior studies (Yadav, 2016; Morosan &



Defranco, 2016)

in mobile wallet industries. As the results of this study, Wave Money is the most preferred service provider, followed by KBZ Pay service in Myanmar because Wave Money is the first mobile wallet service provider in Myanmar, operating with over 31,000 nationwide agents that cover 85% of the country (Wave Money, 2015) This finding confirms that industries have to provide infrastructure and service to wallet users that could enhance the usage intention of mobile wallet in Myanmar.

Interestingly, Effort Expectancy, Hedonic Motivation, and Price Value are not significant predictors of the behaviour intention to use a mobile wallet in the Myanmar context. This finding is not aligned with Venkatesh, Thong & Xu, (2012) but consistent with one of the earlier studies (Oliveira et al, 2016) who studied behavior intention to adopt mobile wallet. Myanmar's mobile wallet industries are still in the infancy stage so that consumers are not familiar with the new system. Hence, marketers could provide pieces of information on how a mobile wallet system can make transactions faster and easier

for consumers in order to encourage the use of a mobile wallet system. Additionally, most of the mobile wallet consumers are young generation aged under 36 years old in this study. Young people are the first user to new technology because youth has always been synonymous with novelty and modernity. They have fun with new technologies in their life (Piciarelli, 2017) Hence, focusing on this young generation could also be contributed to hedonic motivation. Furthermore, utilities of using mobile wallets can be viewed like time saving and conveniences. Thus, the provider should focus on providing better services to meet customer expectation.

### Limitation and Recommendation

This study employed the UTAUT 2 model to examine the influencing of consumers' behaviour intention to use the mobile wallet, and the key influencing factors have already high light in the Myanmar context. As one limitation of this study is the location of the respondents because of the budgeted time and cost. Thus, a future

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