

# Influencing Factors of Third-Party Mobile Payment Usage Decision of Thai Consumers: A Case Study of True Money Wallet

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## ABSTRACT

This research aims to study the factors that influence Thai consumers' decision to use third-party mobile payment. This research based on the technology acceptance model, and combines the theory of planned behavior and the perceived risk theory to construct the research model of this research. The model incorporates perceived usefulness, perceived ease of use, and security & privacy into variables, and studies the factors that influence Thai consumers' decision to use True Money Wallet.

This study uses smart-phone users in Thailand as the research sample and uses online questionnaires as the main research tool. A total of 400 questionnaires were collected and the results of the study showed that perceived ease of use, perceived usefulness, and security and privacy risks of True Money Wallet significantly positively affects their willingness to use.

**Keywords:** Third-Party Mobile Payment, Technology Acceptance Model, Decide to Use

## INTRODUCTION

With the rapid development of the Internet, the widespread popularization and application of smart phones, mobile payment has gradually become an important part of people's daily life. The concept of a cashless society has begun to spread in various countries. Taking China as an example, China as the fastest growing country of the online payment in 2018 (Soumiti, 2018). The number of mobile payment users is about 8.9 billion. The penetration rate of mobile payment in mobile phone users is as high as 92.4 percents. 60.531 billion mobile payments were generated in China, with total amount of 277.39 trillion (State Information Center, 2019). It can be seen that this is a huge market, and Thailand also has considerable potential.

Thailand, as one of the most popular travel destinations for Chinese tourists (Abhiram, 2017), in order to improve the experience of Chinese tourists, Thailand has introduced a form of payment that meets the habits of Chinese tourists in a timely manner. The introduction of Alipay and WeChat pay not only made Chinese tourists feel more convenient in Thailand, but also exposed Thai people to different a payment methods than traditional methods. This promoted the development of mobile payment in Thailand and provided opportunities for a cashless society in Thailand.

At the same time, the penetration rate of smart-phones in Thailand has reached 40 percents in 2019, and it is expected to reach 41 percents in 2021 (Statista, 2019). More and more people will own smart phones, which will bring a huge user base to the Thai mobile payment market, and the long-term development of mobile payment in Thailand is also guaranteed.

In order to explore the influence of the development of a cashless society in Thailand, and the factors that impact the decision of people use mobile payments, the research will use True Money Wallet, a mobile payment product, to study people's acceptance of mobile payments, and various factors that affect the development of mobile payment.

True money wallet is a mobile payment application developed by True money, through the mobile phone platform; it provides users with financial transaction, recharge, payment, transfer, cash withdrawal and other services. In 2018, true money wallet already had 7 million users, making it the largest electronic wallet in Thailand (Ryt9, 2018). The huge number of users can provide sufficient samples for this study and is a worth object for studying.

The theoretical basis of this study is Technology Acceptance Model, which was proposed by American scholar Davis in 1986 and is used to explain and predict people's acceptance of information technology, used to study the influence of external factors on users' internal beliefs, attitudes, and intentions. As a new information technology different from traditional payment methods, mobile payment must inevitably go through a process accepted by the public. The above theory can be used to explore and study the attitude of the public when using mobile payment, and the factors that decide whether to use mobile payment.

## LITERATURE REVIEW

Mobile payment has been the research focus of academic and industrial circles in the world in recent years. China, as a country which has developed with mobile payment and related industries, has many studies, and has mature views on mobile payment. This chapter will sort out and summarize some research results from Chinese scholars, analyze the definition of mobile payment, and summarize technology acceptance models and related theories to lay the foundation for the establishment of research models in subsequent chapters.

Mobile payment is a fast-growing industry, and the update of new technologies has prompted changes in the rules of the mobile payment industry, which has also led to changes in the definition of mobile payment. By summing up the scholars' views, this study recognizes that mobile payment is a payment method that relies on the internet and mobile devices. Both parties (individuals or organizations) of the transaction use the mobile devices (mobile phones, tablets, PDAs, etc.), through the communication technology (2G, 3G, 4G, WIFI, NFC, etc.) to complete the data exchange, thereby, to achieve fund transfer or disbursement and settlement.

Many scholars have studied the factors that affect consumers' willingness to use mobile payment. Jiale (2011) found that security is the most critical factor affecting consumers' willingness to use mobile payment. Changcheng (2015) found that perceived usefulness and perceived ease of use have a significant positive impact on consumer willingness, but perceived cost has no significant impact on consumer willingness to use. Liuqing (2019) found that the willingness to use has a significant positive effect on the users' behavior. At the same time, the reward and trust have a significant positive impact on willingness to use.

The theoretical basis of this study is Technology Acceptance Model, which was proposed by American scholar Davis in 1986 and is used to explain and predict people's acceptance of information technology, used to study the influence of external factors on users' internal beliefs, attitudes, and intentions.

Perceived risk theory also be used in this study, which was first proposed by Harvard scholar Bauer in 1960. The theory believes that any consumer behavior may lead to some

unpredictable results, and some results may bring risks to consumers. Based on Bauer's theory, scholar Featherman & Pavlou (2003) studied the degree of consumer acceptance of the willingness to use electronic services. The study shows that in the field of e-commerce, there are six aspects of perceived risk, which is, social, financial, psychology, function, privacy, and time.

Consumer decision-making method is used in this study to explain the consumer behavior while making the usage decision, this theory established by John Dewey in 1910, and the theory believes that there are five stages from before consumer purchase to completion of purchase, which are: problem recognition, information search, evaluation of alternatives, purchase decision, and post-purchase behavior.

### Conceptual framework

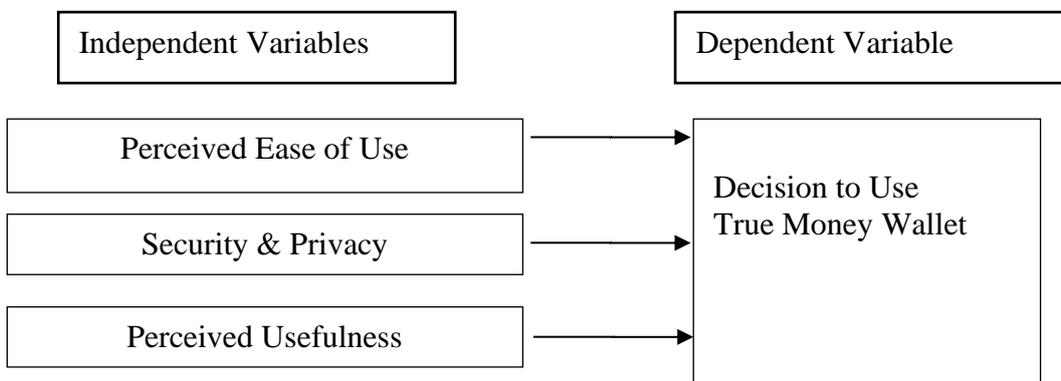


Figure 1: Conceptual Framework

### Hypotheses

H1: Users' perceived ease of use of True Money Wallet significantly positively affects their willingness to use.

H2: Users' perceived usefulness of True Money Wallet significantly positively affects their willingness to use.

H3: Users' perceived security and privacy risks of True Money Wallet significantly positively affect their willingness to use.

## RESEARCH METHODOLOGY

### Data Collection

The purpose of this research is to study the factors that influence users' decision to use True Money Wallet. In order to better understand the user's behavior and attitude towards the product, this study uses a quantitative method to obtain data for empirical assumptions, which use the questionnaire. With the help of the survey website, to put the created questionnaire on the social networking platform, and at the same time, the questionnaire is distributed offline by QR code. The questionnaire can be divided into five parts, corresponding to demographic, perceived usefulness, perceived ease of use, security & privacy, and the decision to use True Money Wallet. And the five-level scale will be used for the survey. The respondent needs to scoring based on their own knowledge of True Money Wallet, each option represents the

attitude of the respondent, among them "Strongly Agree" represents 5, "Agree" represents 4, "Neutral" represents 3 "Disagree" represents 2 "Strongly Disagree" represents 1.

The original research plan was to conduct online and offline questionnaires at the same time, but due to the Covid-19 situation, the distribution of offline questionnaires is not allowed, so this research changed to complete data collection by online questionnaires. After about a month, all 400 questionnaires were collected through online channels.

## **Measurement**

In order to ensure that the design of the questionnaire is reasonable and effective, this research carried out a pretest of the questionnaire. The purpose of the pretest is to test the reliability of the questionnaire, whether the language expression is easy to understand, and to correct the formal questionnaire based on the results of the pretest. The pretest is expected to distribute 40 questionnaires and actually received 41 responses.

Through reliability testing of pretest samples, the Cronbach's Alpha coefficient of all variables is 0.899, reliability is acceptable, and the questionnaire passed the reliability test. On this basis, combined with the advice of the advisor, some repeated or unnecessary questions were deleted to make the questionnaire more streamlined.

In addition, in order to make it easier for respondents to understand the questionnaire, all questions were translated into Thai language after the questionnaire was revised. The revised questionnaire can be used as a formal questionnaire for investigation and research.

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## **DATA ANALYSIS**

This research is mainly to study influencing factors of True Money Wallet usage decision. Respondents need to have some experience in mobile phone and Internet use. Therefore, the questionnaires in this research are mainly sent through the Internet. Create online questionnaires through Google questionnaires, send the questionnaires to qualified users through social platforms, and invite them to distribute the questionnaires to people around them. At the same time, paper questionnaires will also be issued in major shopping malls to assist in the survey to ensure the accuracy and validity of sample data.

This article will use multiple regression analysis to analyze the relationship between dependent and independent variables. At the same time a data analysis software will be used to assist to complete the data analysis.

### **Summary of demographic data**

After completing the data collection, the demographic data of all 400 respondents are as follows:

Table 1: Summary of demographic data

Demographic variables	Frequency	Percentage
<b>Gender:</b>		
Male	207	51.7
Female	193	48.3
<b>Age:</b>		
Under 18 years old	9	2.3
18-25 years old	73	18.3
26-35 years old	178	44.5
36-45 years old	109	27.3
46-55 years old	22	5.5
56 years old and above	9	2.2
<b>Education:</b>		
High school or below	60	15
Bachelor Degree	279	69.8
Master Degree or higher	61	15.2
<b>Monthly income:</b>		
Under 10,000 bahts	12	3
10,000-20,000 bahts	31	7.8
20,001-30,000 bahts	84	21
30,001-40,000 bahts	159	39.8
40,001-50,000 bahts	70	17.5
More than 50,000 bahts	44	11
<b>Occupation:</b>		
Student	27	6.8
Freelance	188	47
Employed	150	37.5
Unemployed	14	3.5
Retired	11	2.7
Other	10	2.5
<b>Payment method used most often:</b>		
Cash	140	35
Credit card or bank card	160	40
Mobile payment	55	13.7
Mobile banking	45	11.3
<b>Generally use third-party mobile payment (multiple selection):</b>		
Online Shopping	170	42.5
Daily shopping	161	40.3
Pay the phone bill	238	59.5
Pay bills (such as water bills, electric bill)	205	51.2
Transfer money	106	26.5

Continued

Table 1(Continued): Summary of demographic data

How often use third-party mobile payments:		
Every day	55	13.8
Every week	250	62.5
Every month	93	23.5
Besides True Money Wallet, other third-party mobile payment applications have used (multiple selection):		
Alipay	66	16.5
Wechat Pay	101	25.3
Airpay	178	44.5
Bluepay	159	39.8
Never used other application	121	30.3
Other application	27	7.3

After statistics, there are 207 male respondents and 193 female respondents, each accounting for 51.7% and 48.3% among the 400 respondents.

After statistics, the age of the respondents is ranging from under 18 years old to 56 years old and above, among them, 26-35 years old has the highest frequency, which take 44.5% (N=178) among 400 respondents, under 18 years old and 56 years old and above has the lowest frequency, there only 9 respondents for both, which take 2.2% among 400 respondents, the rest are 18-25 years old account for 18.3% (N=73), 36-45 years old account for 27.3% (N=109) and 46-55 years old account for 5.5% (N=22).

After statistics, for the marital status, a total of 208 respondents are single which take 52% of all respondents, 190 respondents are married which take 47.5% of all respondents, also there are 2 respondents has other status, which are divorced and engaged, take only 0.5% among all respondents.

After statistics, there are 279 respondents holding the bachelor degree account for 69.8%, which is the highest frequency, rest are high school or below and master degree or higher, which take 15% (N=60) and 15.2% (N=61) among 400 respondents.

After statistics, most respondents have 30,001-40,000 bahts as the monthly income which take 39.8% of all respondents, respondents with monthly income under 10,000 bahts are the least, only with 3% (N=12) of all. The remaining monthly income of respondents are 10,000-20,000 bahts, 20,001- 30,000 bahts, 40,001-50,000 bahts and more than 50,000 bahts, respectively account for 7.8% (N=31), 21% (N=84), 17.5% (N=70), 11% (N=44) of the total respondents.

After statistics, most of the respondents' occupation are freelance, 188 respondents in total which take 47% of all, the second most occupation is employed, with 150 respondents, accounting for 37.5%. Respondents whose occupations are students, unemployed and retired accounted for 6.8% (N=27), 3.5% (N=14), and 2.7% (N=11) respectively, Only 10 people have other occupations, only 2.5% (N=10) of the total.

After statistics, the most common payment method used by respondents is credit or bank card. A total of 160 respondents chose this option, accounting for 40% of the total. Next is cash, 140 respondents chose cash, accounting for 35% of the total. Few respondents choose mobile payment and mobile banking, accounting for 13.7% (N=55) and 11.3% (N=45) of the total respondents.

After statistics, Most respondents will use third-party mobile payment software to pay phone bills and pay bills, 59.5% (N=238) and 51.2% (N=205) of the respondents choose these

two options respectively, Followed by online shopping and daily shopping, 42.5% (N=170) and 40.3% (N=161) of the respondents chose these two options respectively. Transfer is the least frequently used function of respondents, with only 26.5% (N=106) of respondents using third-party mobile payment to transfer money.

After statistics, most respondents use third-party mobile payments every week. 250 respondents choose this option, accounting for 62.5% of the total. Secondly, 95 respondents use every month, accounting for 23.75% of the total. The respondents who use third-party mobile payment every day are the least, only 55 respondents, accounting for 13.75% of the total.

Finally, after statistics, Besides True Money Wallet, Airpay is the most commonly used third-party mobile payment application, 44.5% (N=178) of the respondents have used Airpay, followed by Bluepay, with 39.8% (N=159) of the respondents having used it. The least used apps are Wechat Pay and Alipay, only 25.3% and 16.5% of respondents have used them. At the same time, 121 respondents have not used other applications except True Money Wallet, with 30.3%. Finally, 7.3% of respondents have used other applications, including Linepay, Dolphin and other applications.

## RESULTS

### Descriptive Analysis

#### Perceived Usefulness

Perceived usefulness is one of the independent variables of the model. The following table shows descriptive analysis of each question of perceived usefulness.

Table 2: Perceived usefulness descriptive analysis

	N	Mean	Std. Deviation	Interpretation
True Money Wallet will make my transactions more time-saving.	400	3.86	1.053	Agree
True Money Wallet can make my shopping more convenient.	400	3.53	1.033	Agree
True Money Wallet can avoid the inconvenience of carrying a bank card or cash.	400	3.42	1.163	Agree
True Money Wallet allows me to pay the bills (such as water bill or electric bill) more convenient.	400	4.11	.887	Agree
True Money Wallet allows me to top up (such as phone bill or easy pass) more convenient.	400	4.15	.889	Agree
Overall I think True Money Wallet is useful and can help me improve efficiency.	400	3.84	.795	Agree
Perceived usefulness	400	3.82	.97	Agree

According to Table 2, the mean value of perceived usefulness is between 3.42-4.15. The overall mean value of perceived usefulness is 3.82, and the standard deviation is 0.97, indicating that the respondents agree with the perceived usefulness. Among them, the highest mean value is True Money Wallet allows me to top up (such as phone bill or easy pass) more

convenient (mean=4.15, S.D =0.889). It indicates that the item is agreed. The second highest mean value is True Money Wallet allows me to pay the bills (such as water bill or electric bill) more convenient (mean=4.11, S.D =0.887), indicating that the item is agreed. The third highest mean value is True Money Wallet will make my transactions more time-saving. (mean=3.86, S.D =1.053), indicating that the item is agreed. The fourth highest mean value is overall I think True Money Wallet is useful and can help me improve efficiency (mean=3.84, S.D =0.759), indicating that the item is agreed. The fifth highest mean value is True Money Wallet can make my shopping more convenient (mean=3.53, S.D =1.033), indicating that the item is agreed. The lowest mean value is True Money Wallet can avoid the inconvenience of carrying a bank card or cash (mean=3.42, S.D =1.163), indicating that the item is still agreed.

### Perceived Ease of Use

Perceived ease of use is one of the independent variables of the model. The following table shows the descriptive analysis of each question of perceived ease of use.

Table 3: Perceived ease of use descriptive analysis

	N	Mean	Std. Deviation	Interpretation
Signing up for True Money Wallet is simple.	400	3.92	1.068	Agree
True Money Wallet's help guide steps are clear and easy to understand.	400	3.82	.975	Agree
Smooth use of True Money Wallet is simple.	400	3.90	.940	Agree
Using True Money Wallet will make it easier for me to shopping online.	400	3.71	.965	Agree
Overall I think True Money Wallet is convenient and easy to use.	400	3.90	.739	Agree
Perceived ease of use	400	3.85	.9374	Agree

According to Table 3, the mean value of perceived ease of use is between 3.71-3.92. The overall mean value of perceived ease of use is 3.85, and the standard deviation is 0.9374, indicating that the respondents agree with the perceived ease of use. Among them, the highest mean value is signing up for True Money Wallet is simple (mean=3.92, S.D =1.068). It indicates that the item is agreed. The second highest mean value is smooth use of True Money Wallet is simple (mean=3.90, S.D =0.940). It indicates that the item is agreed. At the same time, the mean value of overall I think True Money Wallet is convenient and easy to use is also 3.90 (mean=3.90, S.D =0.739). It means that the item is agreed. The third highest mean value is True Money Wallet's help guide steps are clear and easy to understand (mean=3.82, S.D =0.975). It indicates that the item is agreed. The minimum mean value is Using True Money Wallet will make it easier for me to shopping online (mean=3.71, S.D =0.965). It shows that the item is still agreed.

### Security & Privacy

Security & privacy is one of the independent variables of the model. The following table shows the descriptive analysis of each question of security & privacy.

**Table 4: Security & privacy descriptive analysis**

	N	Mean	Std. Deviation	Interpretation
I believe that there will not be leakage of personal information when using True Money Wallet.	400	3.60	1.166	Agree
If my mobile phone is lost or my password is stolen, I believe others will not able to use my True Money Wallet account to make a transaction or causing any economic losses.	400	3.53	1.052	Agree
I think using True Money Wallet will not cause my spending habits be leaked.	400	3.59	1.009	Agree
I think that when using True Money Wallet if a transaction error occurs, the corresponding compensation will be obtained.	400	3.79	.952	Agree
Overall I think True Money Wallet is safe to use.	400	3.81	.724	Agree
Security & privacy	400	3.664	.9806	Agree

According to Table 4, the mean value of security & privacy is between 3.53-3.81. The overall mean value of security & privacy is 3.664, and the standard deviation is 0.9806, indicating that the respondents agree with the security & privacy. Among them, the highest mean value is overall I think True Money Wallet is safe to use (mean=3.81, S.D =0.724). It indicates that the item is agreed. The second highest mean value is I think that when using True Money Wallet if a transaction error occurs, the corresponding compensation will be obtained (mean=3.79, S.D =0.952). It means that the item is agreed. The third highest mean value I believe that there will not be leakage of personal information when using True Money Wallet (mean=3.60, S.D =1.166). It means that the item is agreed. The fourth highest mean value is I think using True Money Wallet will not cause my spending habits be leaked (mean=3.59, SD =1.009). Indicates that the item is agreed. Finally, the lowest mean value is If my mobile phone is lost or my password is stolen, I believe others will not be able to use my True Money Wallet account to make a transaction or causing any economic losses (mean=3.53, SD =1.052). Indicates that the item is agreed.

### **Decision to use True Money Wallet**

Decision to use True Money Wallet is the dependent variable of the model. The above three independent variables should be able to affect this variable. The following table shows a descriptive analysis of each Decision to use True Money Wallet problem.

**Table 5: Decision to use True Money Wallet descriptive analysis**

	N	Mean	Std. Deviation	Interpretation
I will use True Money Wallet frequently.	400	3.77	1.016	Agree
I would recommend True Money Wallet to my friends and family.	400	3.37	1.073	Neutral
I would prefer True Money Wallet than bank card or cash.	400	3.12	1.171	Neutral
I will use True Money Wallet to pay for large amounts while shopping.	400	3.45	1.147	Agree
I will continue to experience the new features introduced by True Money Wallet.	400	3.80	1.000	Agree
I would consider to save money in True Money Wallet.	400	3.35	1.080	Neutral
In general I will use True Money Wallet.	400	3.76	.832	Agree
Decision to use True Money Wallet	400	3.517	1.045	Agree

According to Table 5, the mean value of decision to use True Money Wallet is between 3.12-3.80. The overall mean value of security & privacy is 3.517, and the standard deviation is 0.9806, indicating that the respondents agree with the Decision to use True Money Wallet. Among them, the highest mean value is I will continue to experience the new features introduced by True Money Wallet (mean=3.80, S.D=1.000). It indicates that the item is agreed. The second highest mean value is I will use True Money Wallet frequently (mean=3.77, S.D=1.016). It indicates that the item is agreed. The third highest mean value is In general I will use True Money Wallet (mean=3.76, S.D =0.832). It indicates that the item is agreed. The fourth highest mean value is I will use True Money Wallet to pay for large amounts while shopping (mean=3.45, S.D =1.147). It indicates that the item is agreed. The fifth highest mean value is I would recommend True Money Wallet to my friends and family (mean=3.37, S.D =1.073). It indicates that this item is neutral. The sixth highest mean value is I would consider to save money in True Money Wallet (mean=3.35, S.D =1.080). It indicates that this item is neutral. Finally, the lowest mean value is I would prefer True Money Wallet than bank card or cash (mean=3.12, S.D =1.171). It indicates that the item is neutral.

### Hypotheses Findings

Three hypotheses have been proposed in this research, which are:

H1: Users' perceived ease of use of True Money Wallet significantly positively affects their willingness to use.

H2: Users' perceived usefulness of True Money Wallet significantly positively affects their willingness to use.

H3: Users' perceived security and privacy risks of True Money Wallet significantly positively affect their willingness to use.

To test the hypothesis, this study adopted multiple regression linear analysis. According to the research model, Decision to use True Money Wallet is the dependent variable, and Perceived usefulness, Perceived ease of use and Security & privacy are the three independent variables. The analysis results are as follows:

**Table 6: Multiple linear analysis results**

<b>Model Summary<sup>b</sup></b>					
Model	R	R Square	Adjusted R Square	Std. Error of the Estimate	Durbin-Watson
1	.652 <sup>a</sup>	.425	.421	.5132586362 34576	1.634

a. Predictors: (Constant), Security & privacy, Perceived ease of use, Perceived usefulness

b. Dependent Variable: Decision to use True Money Wallet

<b>ANOVA<sup>a</sup></b>						
Model		Sum of Squares	df	Mean Square	F	Sig.
1	Regression	77.113	3	25.704	97.574	.000 <sup>b</sup>
	Residual	104.320	396	.263		
	Total	181.433	399			

a. Dependent Variable: Decision to use True Money Wallet

b. Predictors: (Constant), Security & privacy, Perceived ease of use, Perceived usefulness

<b>Coefficients<sup>a</sup></b>						
Model		Unstandardized Coefficients		Standardized Coefficients	t	Sig.
		B	Std. Error	Beta		
1	(Constant)	.320	.190		1.688	.092
	Perceived usefulness	.183	.056	.166	3.264	.001
	Perceived ease of use	.361	.053	.330	6.803	.000
	Security & privacy	.303	.048	.290	6.303	.000

a. Dependent Variable: Decision to use True Money Wallet

According to the results, the R value of the research model is 0.425, that is to say, in the model, 3 independent variables can explain 42.5% of the variation of the dependent variable.

Then, according to the results of the ANOVA test  $F=97.574$ ,  $P<0.001$ , which proves that the independent variable and the dependent variable are statistically correlated.

The coefficient is used to show the correlation between the independent variable and the dependent variable. The coefficient will be used to test all three hypotheses.

First, the coefficient between the independent variable perceived ease of use and the dependent variable Decision to use True Money Wallet is 0.330, which means that the higher the number of the perceived ease of use, the number of Decision to use True Money Wallet will higher at same time. In other words, the simpler True Money Wallet is to use, the more people will use it. This proves hypothesis 1: Users' perceived ease of use of True Money Wallet significantly positively affects their willingness to use.

Then, the coefficient between the independent variable perceived usefulness and the dependent variable Decision to use True Money Wallet is 0.166, which means that the higher the value of the perceived usefulness, the higher the Decision to use True Money Wallet. In other words, the more useful True Money Wallet is, the more people will use it. This proves hypothesis 2: Users' perceived usefulness of True Money Wallet significantly positively affects their willingness to use.

Finally, the coefficient between the independent variable security and privacy and the dependent variable Decision to use True Money Wallet is 0.290, which means that when the value of security and privacy is higher, Decision to use True Money Wallet will also become higher. In other words, the safer the True Money Wallet, the more people will use it. Conversely, the less secure the True Money Wallet, the fewer people will use it. This proves hypothesis 3: Users' perceived security and privacy risks of True Money Wallet significantly positively affect their willingness to use.

### Other Findings

Table 7: Correlations

		<b>Correlations</b>			
		Decision to use True Money Wallet	Perceived usefulness	Perceived ease of use	Security & privacy
Pearson Correlation	Decision to use True Money Wallet	1.000	.516	.562	.530
	Perceived usefulness	.516	1.000	.594	.532
	Perceived ease of use	.562	.594	1.000	.461
	Security & privacy	.530	.532	.461	1.000
Sig. (1-tailed)	Decision to use True Money Wallet	.	.000	.000	.000
	Perceived usefulness	.000	.	.000	.000
	Perceived ease of use	.000	.000	.	.000
	Security & privacy	.000	.000	.000	.

Pearson Correlations can be used to explain the correlation between independent and dependent variables. According to Table 4.6, the correlation between perceived ease of use and the dependent variable is the highest (0.562), which also supports hypothesis 1: Users' perceived ease of use of True Money Wallet significantly positively affects their willingness to use.

Secondly, the correlation between security & privacy and the dependent variable is the second highest (0.530), which also supports hypothesis 3: Users' perceived security and privacy risks of True Money Wallet significantly positively affect their willingness to use.

Finally, the correlation between perceived usefulness and the dependent variable is the lowest among the three independent variables, the number is 0.516, but it still has a strong correlation with the dependent variable, which also supports hypothesis 2: Users' perceived usefulness of True Money Wallet significantly positively affects their willingness to use.

## DISCUSSION AND RECOMMENDATION

According to the analysis and summary of the data, the researchers found that the ease of use has the greatest impact on user's decision to use True Money Wallet. Both Standardized

Coefficients Beta (0.330) and Pearson Correlation (0.562) are the largest value among the three independent variables.

Security & privacy has the second highest impact on user's decision to use True Money Wallet. The correlation between security & privacy and the user's decision is 0.530, and the Standardized Coefficients Beta between security & privacy and the user's decision is 0.290, which is the second highest value among the three independent variables.

Finally, the perceived usefulness of the three variables has the least impact on user's decision to use True Money Wallet. The values of Standardized Coefficients Beta and Pearson Correlation are 0.166 and 0.516, respectively.

According to the results of hypotheses summary, the research questions of this study can be answered:

(1) What factors influence people's decision to use mobile payment via True Money Wallet?

According to the results of this research, perceived ease of use, perceived usefulness, and security & privacy will affect people's decision to use.

(2) How do these factors influence people's decisions to use True Money Wallet?

According to the results of this research, perceived usefulness, perceived ease of use, and security & privacy have a positive impact on people's use decisions to use True Money Wallet

(3) Which factor has the greatest impact on the decision to use True Money Wallet?

According to the results of this research, perceived ease of use has the most significant impact, followed by security & privacy, and the least impact is perceived usefulness.

Next, according to the results of the hypotheses summary, the following will compare with the results of previous studies.

According to the data, Hypothesis 1 can be confirmed, that is, Users' perceived ease of use of True Money Wallet significantly positively affects their willingness to use. This is similar to the results of scholar Jie's research in 2015. According to Jie's research, Perceived ease of use has a positive impact on users' willingness to use. At the same time, Chang Cheng's research in 2015 also confirmed this point. There are differences in the samples of each study, but they all have the same results. It can be seen that users' perceived ease of use is very important for third-party mobile payment applications.

According to the data, Hypothesis 2 can be confirmed as well, that is, Users' perceived usefulness of True Money Wallet significantly positively affects their willingness to use. This is similar to the results of the research published by the scholar Daoyi in 2017. The study believes that perceived usefulness has a strong positive effect on consumers' willingness to use. But in this study, although perceived usefulness has a positive impact on users' willingness to use, but the intensity is not the highest.

Finally, According to the data, Hypothesis 3 can be confirmed as well, that is, Users' perceived security and privacy risks of True Money Wallet significantly positively affect their willingness to use. This is different from the research results published by scholar Amarayoun in 2017. The research conducted a questionnaire survey in Thailand. The results showed that the risk of security & privacy does not have a direct impact on the willingness to use, when users intend to use mobile payment services, users do not care about risks. According to the results of this study, although the impact of security & privacy risks is not the biggest, it also has a positive impact on the willingness to use. Researchers believe this is because the security awareness of Thai users has increased, users are also aware of the importance of their online privacy, which leads to a higher impact of security & privacy on users' willingness to use.

According to the results of this research there are some recommendation for Further Application, First, the perceived ease of use has the greatest impact on the user's decision to use, and has a significant positive impact. Therefore, True Money Wallet can optimize the application interface and payment experience, which helps to further enhance the user's

perceived ease of use, thereby promoting the development of True Money Wallet. Secondly, True Money Wallet should improve the security of the application and reduce the perceived risk. According to research, security and privacy are the second most important factors affecting users' usage decisions. Thirdly, according to the research results, perceived usefulness has the least impact on users' usage decisions, but still has a positive impact on users' usage decisions. Therefore, True Money Wallet should increase and improve the functions of third-party payment services.

## FUTURE RESEARCH

This research has conducted research on the user decision of True Money Wallet, but due to factors such as research time and research conditions, this research has certain limitations.

First, in the process of issuing and collecting questionnaires, due to time constraints and the impact of the Covid -19 epidemic, questionnaires are mainly distributed and collected via the Internet. This has led to a single channel for data collection. As the interviewees are required to assist in sharing, most of the survey subjects are concentrated in a certain group, which may cause the limitation of the sample. Future research can try to expand data collection channels to make the data more representative.

Secondly, after combining the relevant research results, this study puts forward perceived ease of use, perceived usefulness, security and privacy as the independent variables of the research, but there may be other factors that affect the user's decision to use. Therefore, future research can try to introduce new variables and study the factors that affect users' decisions from different perspectives, so as to strengthen the interpretation of the model.

Thirdly, although demographic data is collected in this study, it is not included in the variables. In future studies, demographic statistics can be added to the model as a control variable to gain a deeper understanding of users' decisions.

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