

DETERMINING THE USE OF CASHLESS PAYMENT METHODS AND THE CONTRIBUTING FACTORS: HOTEL GUESTS' PERSPECTIVES IN MALAYSIA

Nur Ayu Nabila Suhaimi ¹
Nursyawani Mat Nawi ²
Wan Nor Bayah Wan Kamarudin ³

¹ Faculty of Hotel and Tourism Management, Universiti Teknologi MARA, UiTM Kampus Dungun, 23000 Dungun, Terengganu, Malaysia

Email: ayunabilasuhaimi@gmail.com

² Faculty of Hotel and Tourism Management, Universiti Teknologi MARA, UiTM Kampus Dungun, 23000 Dungun, Terengganu, Malaysia

Email: nursyawani.matnawi@gmail.com

³ Faculty of Hotel and Tourism Management, Universiti Teknologi MARA, UiTM Kampus Dungun, 23000 Dungun, Terengganu, Malaysia

Email: wnbayah@uitm.edu.my

Article history

Received date : 1-3-2022

Revised date : 2-3-2022

Accepted date : 25-6-2022

Published date : 1-8-2022

To cite this document:

Suhaimi, N. A., Mat Nawi, N., & Wan Kamarudin, W. N. (2022). Determining the Use of Cashless Payment Methods and The Contributing Factors: Hotel Guests' Perspectives in Malaysia. *International Journal of Accounting, Finance and Business (IJAFB)*, 7(41), 198 - 208

Abstract: *Cashless systems are essential in modern life since they serve to simplify monetary transactions in an age of globalisation. People nowadays most likely choose a cashless payment method for their transactions especially in reserving hotel rooms and other charges. As the transaction can be conveniently done by using smartphones or card, it offers minimum effort. Hence, this study intends to determine the use of cashless payment among hotel guests and the contributing factors of cashless payment used. This study used convenient sampling and the screening constructs were included in the instrument to identify appropriate respondents. In total, 386 completed and usable online survey were gathered among hotel guests in Malaysia. Findings indicate debit cards are the most commonly utilised payment option for hotel guests. Positive correlation was observed between perceived ease of use, perceived usefulness, perceived security, perceived risk, and perceived enjoyment. Furthermore, when compared to other factors, perceived enjoyment was indeed the most contributing factor among hotel guests, particularly with the application of digital technologies, such as a debit card, credit card, touch-and-go e-Wallet, Grabpay, NFC and others. In conclusion, the cashless approach via electronic payment is a phenomenon among Malaysian hotel guests since it provides fast payment method through the use of technical gadgets. Recommendations and suggestions have also been made in the study for the interest of scholars.*

Keywords: *cashless payment, perceived ease of use, perceived usefulness, perceived security, perceived risk, perceived enjoyment.*

Introduction

In the era of globalization, cashless system plays an important role in modern life as it helps to simplify payment systems. Furthermore, by it features of mobilizes capital, simultaneously, it stimulates the overall economy to grow. (Abadi et al., 2012)in his study remarks there is a behavioural change in consumers' contactless payment method in which consumers could limit their use of money as a means of exchange for goods and services by permitting electronic transfer payments such as digital currency and e-wallet. (Titalessy, 2020) outlines how cashless payment methods via credit cards, debit cards, and mobile wallets provide guests with a new payment alternative; non-cash payment instruments are becoming more generally adopted due to their flexibility, utility, and efficiency. In other words, consumers will profit from not having to carry cash in their pockets, and the transaction could be performed effortlessly through wireless technologies on a mobile device, due to the convenience of high-tech equipment. While the world moving towards technology advancement and digitalization, developing country like Malaysia still in infancy level of adopting this payment technology. (Rahman et al., 2020) in their study enforced that the concept of cashless payment systems is not established at its maturity stage in developing countries particularly among Malaysian consumers. As the transaction can be conveniently done by using smartphones or card, the greatest incentive to transition to a cashless society is the ability to conduct financial transactions with minimal effort (Dave, 2016).

As far as this study is concerned, hospitality and tourism industry are one of leading service industries that plays a significant role in Malaysia for overall economy generator. The number of tourists in Malaysia increased by 25.8 million to 25.8 million in 2018, with the tourism industry contributing 13.3% to the country gross domestic product (GDP) in 2018 (Crowe com, 2018). The overall impact of moving away from cash has been beneficial to both managers and employees, as well as guests. Cashless transaction creates an environment where, from the moment a guest boards the plane to the moment they leave, they have unrestricted freedom of movement. Thus, by simplifying foreign currency transactions without using cash, as well as reducing the risk of theft and fraud, and making transactions easy and safe is significantly easier when using alternative payment options. In Malaysia, in terms of transaction volumes, internet banking at 18.7(18%) time per person and for e-money is used most frequently at 58.4(56.2%) time per person on average (Ellia, 2019). The vast majority of the highest-value payments are done using internet banking. Moreover, cashless supports for individuals offers faster, more secure, and more accessible during COVID-19 pandemic assistance than cash (Runkel, 2020). Hence, adoption of cashless technology may be part of a long-term national plan that was previously announced among Malaysian. However, many hotel guest perceptions about cashless payment methods it still be an uncomfortable option for digital systems due to increasing problems with data breach and personal information identity theft of privacy and security (Ncr et al., 2021). Remarkably, based on precedent event, one obvious concern about cashless transactions, more precisely contactless transactions, is the security issue. (Thunh et al., 2018)Thus far, perceived risk is understood as the risks of online transactions and security issues of cashless payment when using a new technology. Given the scenario as mentioned above, it shows that there is a need to grasp current overview of consumer's cashless payment behaviour especially in hospitality product and service payment's transaction. Hence, this study intends to determine the uses of cashless payment and the contributing factors of cashless payment usage among hotel guests in Malaysia.

Literature Review

Cashless Payment Methods

Cashless payments defined as financial transactions in which guest perform the financial transactions primarily with cards or electronic method without using physical cash (Bilińska & Kieźel, 2016). (Ozturk, 2016) reported that use of cashless payment may be viewed as a complex technology that customer skills and knowledge about their capabilities to use the technology may influence their acceptance. (Global & Trade, 2020) global cashless transaction volumes increased by 14% over 2018–2019 to reach 708.5 billion, the fastest growth rate in a decade. (Humbani & Wiese, 2018) review that cashless payments permit a variety of transactions to take place without the need of cash, such as credit card payments at stores or online stores. Electronic money transfers and payment orders are two examples of cashless payment electronic tools. Albeit, the concept of cashless payments is broad, encompassing payments done using plastic money, debit cards, credit cards, and contactless cards, mobile payments, various mobile telephones and cell phones, and more traditional bank transfers or payment orders. (Ishak, 2020) Customers are expanding currency-free systems therefore, consumers want a technology that gives a quick, convenient, and advantageous service.

Usage of Cashless Payment in Hospitality Industry in Malaysia

As far as the world is concerned, the COVID-19 pandemic began in 2019 and has continued until this day. Despite the health risks and economic crisis caused by the pandemic, most service industries' operations have deteriorated dramatically. The hospitality industry, in particular, is increasingly embracing cashless transactions, since the COVID-19 pandemic has substantially affected face-to-face interactions, resulting in a subsequent decline in cash usage, has encouraged this trend. (Singh et al., 2020) according to customer tends to prefer tools that provide faster, highly convenient, and more useful services, leading to the expansion of cashless transactions into the population. However, this movement had been well underway before the pandemic even began. Furthermore, the report shows that E-money (56%) and online banking (23%) systems are the highest users compared to others e-wallet platform. Besides, based from Fintech Malaysia report, GrabPay provides appealing incentives for the user such as promotions, rebates, and freebies and this beneficial as such competition may power consumer cost. Generally, most of these wallets are often utilised for payments of F&B services, bill payments, groceries, convenience stores, and mobile reloads since cash back rebates and rewards are offered at a variety of outlets. Therefore, a growing number of hospitality companies have already adopted or plan to adopt this technology to increase their service effectiveness for customers (Ozturk, 2016).

Contributing factors of Cashless Payment Uses

It is also mentioned in the Asian Development Banking Institute's business perspective (2019) that mobile e-wallets are an option for SMEs (SMEs). (Singh et al., 2020) customers often choose technologies that provide faster, more convenient, and helpful services, resulting in the wider adoption of cashless transactions. (Titalessy, 2020) define cashless payment is a financial transaction in which customers utilise a card or electronic payment instead of cash. (Thunh et al., 2018) the use of cashless payment may be seen as a complex technology, and customer skills and information about their ability to utilise the technology may influence their acceptance. To address this need, there is an imperative need for a better understanding of the contributing factors of cashless payment use among consumers. (Davis et al., 1989) This study utilized theory in Technology Acceptance Model (TAM) developed to explain the factors that are related to behavioural intention to use, which was constructed as the dependent variable for

this study. (Davis et al., 1989) adopting the TAM model helps to explain a wide range of elements that influence computer acceptance, as well as how end user computing technology and user population influence behaviour. The basic TAM model incorporated with two particular assumption such as Perceived Ease of Use and Perceived Usefulness to signify the factors that contributes to the consumer behavior of cashless payment among Malaysian. (Venkatesh et al., 2003), (Venkatesh & Xu, 2012) This study also incorporates factors of the Theory of Acceptance and Use of Technology (UTAUT) that proposed UTAUT2 as an extended version of the previous model that is more suitable in the context of technology usage by consumers. By underpinning the theories helps to explain the factors that contribute to the usage of cashless payment behavior among consumer. (Davis et al., 1989), (Abadi et al., 2012), (Chin & Ahmad, 2015) this study has proposed a conceptual framework based on pertinent theories mentioned above and literatures that meet the study concerns namely; perceived ease of use (PEOU); perceived usefulness (PU); perceived security (PS); (4) perceived risk (PR) and (5) perceived enjoyment (PE). Following is the study framework illustrated in Figure 1 and the hypothesis of this study.

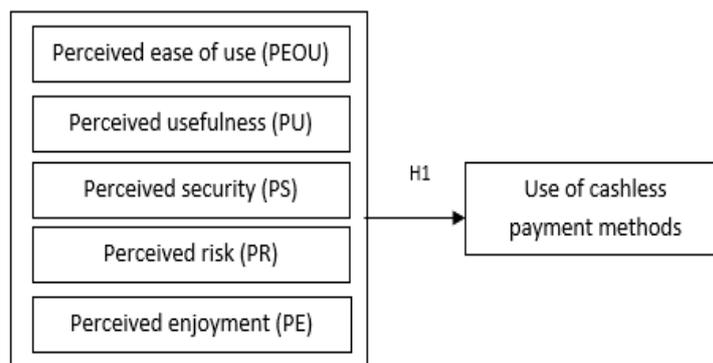


Figure 1: Study framework

This study focusses in determining the contributing factors of cashless payment use among hotel guest in Malaysia. Thus, relevant theories that serve the aims of the study have been highlighted in the literatures and the hypothesis is as follows:

H1: there is a significant relationship between the contributing factors and cashless payment uses among hotel guests

Methodology

This descriptive study is conducted to determine the usage of cashless payment among hotel guest and the contributing factors of cashless payment used. This study adopted convenience sampling particularly on hotel consumer that used cashless payment method for their purchase's transaction in Malaysia. (Djirneyi, 2007) defines convenience sampling as a type of nonprobability or non-random sampling in which members of the target population who meet certain practical criteria, such as easy accessibility, geographical proximity, availability at a given time, or willingness to participate, are included for the purpose of the study. (Mohamed et al., 2020), (Wang & Lin, 2019), (Veja• ka, 2015) this study adapted established questionnaires from previous scholars namely. (Sekaran & Bougie, 2016) Furthermore, a pilot test has been conducted on a minimal number of 30 samples yielded high Cronbach's values ranging from 0.885 to 0.928, all of which are above than the reliability requirement of 0.7 hence improving the instrument's reliability. The respondents were asked six items on their profile details inclusive gender, age, education level, income, frequencies of cashless consumer in hotel

facilities and their preferences in cashless payment method. Meanwhile, nineteen questions representing five main constructs; perceived ease of use, perceived usefulness, perceived security, perceived risk and perceived enjoyment were asked based on respondents' level of agreement on a 5-point Likert scale with 1 =strongly disagree to 5=strongly agree. The survey was conducted among hotel guests in Malaysia who have used cashless payment for the transaction considering non-cash transaction, online banking transaction, credit and debit cards and any other non-cash options for purchasing product and services. Therefore, to get the appropriate data and reliable respondents, the instrument is designed to adhere the screening questions (cashless consumer in hotel/lodging facilities) at the initial section. The questionnaire was distributed conveniently by using online survey link among the consumers. Within four weeks, starting in early July 2021, a total of 386 completed and valid survey were gathered among hotel guests in Malaysia. Then, SPSS version 26 is performed to generate meaningful data from the descriptive analysis.

Finding and Discussion

Respondents' Profile

The survey was distributed within four (4) weeks, yielding a final response of 386 completed and valid data among Malaysian hotel guests. The study considers the demographics of the respondents, including male (35.8%) and female (62.2%) respondents who are predominantly between the ages of 21 and 23 and 24 and older. The majority of respondents (49.5%) held a bachelor's degree, followed by a diploma (29.5%), Sijil Pelajaran Malaysia (SPM) (12.2%), and a master's degree (6.7%). The majority of respondents earned between RM2500 and RM3500 monthly. Among 386 respondents, 134 of them used cashless payment for hotel/lodging facilities' transactions once per year.

Descriptive Analysis

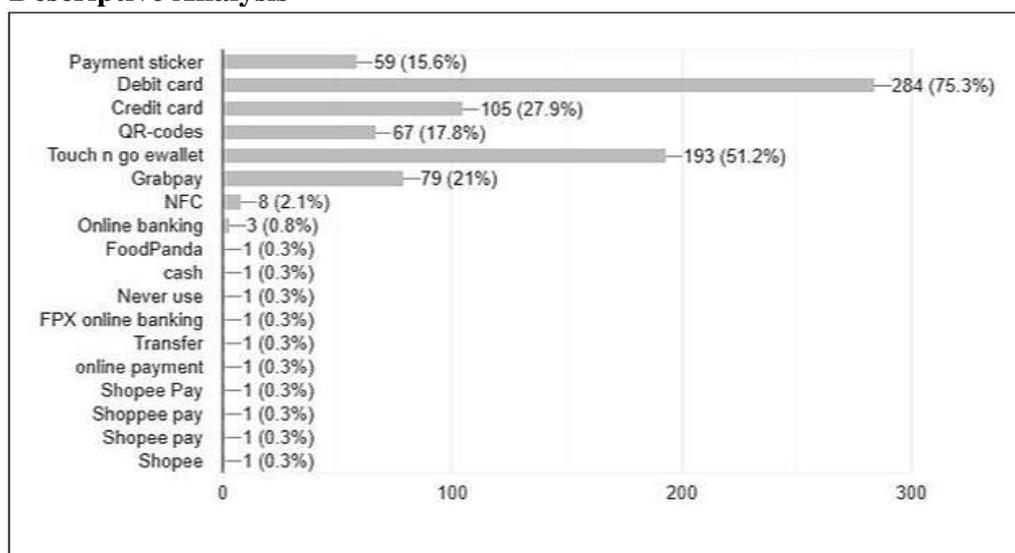


Figure 2. Respondents' preferences of cashless payment method

Figure 2 shows the respondents' preferences in their method of cashless payment based on frequencies. Majority of (75.3%) among the hotel guests preferred to use debit card while (51.2%) has opted for Touch n go e-Wallet. Following that, (27.9%) respondents preferred credit cards, and (21.0%) respondents preferred Grab pay. Next, QR-Codes accounting for (17.8%) and payment sticker with (15.6%). Other payment includes Near-Field Communication

(NFC), online banking and others respectively scored below than (2.1%). (Ishak, 2020) In the light of this statistic, various cashless payment options can derive the growth to the economy, and the spending behavior of consumers is observed to be more spontaneous buying when using cashless payments.

On the contrary, inferential statistics are capable to test the hypothesis of the study. Next section aimed to analyze the respondents' mean scores between the proposed constructs as well as the correlation between the factors; perceived ease of use (PEOU), perceived usefulness (PU), perceived security (PS), perceived risk (PR) and perceived enjoyment (PE) towards cashless payment used (CPU) among hotel guests. The result of descriptive analysis is shown in Table 1 as below.

Table 1: Constructs and Means Score Result

| Perceived ease of use | N | Mean score |
|--|----------|-------------------|
| Using cashless payments is easy for me. | 378 | 4.6878 |
| Using cashless payments is clear and understandable for me. | 378 | 4.6508 |
| It is easy for me to improve myself in using cashless payments. | 378 | 4.6085 |
| Overall, I consider using cashless payments to be easy. | 378 | 4.6614 |
| Perceived usefulness | | |
| Saves a lot of time. | 378 | 4.7011 |
| Minimizes the time spent on payment. | 378 | 4.5741 |
| Helps in terms of making better payment decisions. | 378 | 4.5635 |
| Easier for me to make products comparison among payment modes. | 378 | 4.4683 |
| Accomplish tasks more quickly. | 378 | 4.6243 |
| Overall, I consider using cashless payment to be advantageous | 378 | 4.6296 |
| Perceived security | | |
| I have enough information about secure use of cashless payments. | 378 | 4.2434 |
| I use cashless payments securely. | 378 | 4.3069 |
| Sensitive data are safe during cashless payments. | 378 | 4.2116 |
| Overall, using cashless payments is secure. | 378 | 4.2249 |
| Perceived Risk | | |
| I think that using a cashless credit card for payment transactions has potential risk. | 378 | 3.9286 |
| I think using a cashless credit card within the scope of merchandise service has potential risk. | 378 | 3.9312 |
| Perceived Enjoyment | | |
| Using cashless payments is pleasant. | 378 | 4.4921 |
| Using cashless payments is positive experience. | 378 | 4.5582 |
| Overall, using a cashless payment is a good idea. | 378 | 4.5503 |

*Note to read the mean score (M): 5-point Likert scale with 1=strongly disagree to 5=strongly agree.

Table I indicates the mean scores for five constructs of the contributing factors namely; Perceived ease of use, perceived usefulness, perceived security, perceived risk and perceived enjoyment. All (19) items that measure the constructs scores between M=3.9286 to M=4.7011 indicating respondents' level of agreement between slightly agree to almost strongly agree with the statements. Majority of the respondents believed that using cashless payment methods saves a lot of time.

Table 2: Correlation Coefficient Analysis

| | | Correlation Coefficient Analysis | | | | | |
|------|---------------------|----------------------------------|--------|--------|--------|--------|--------|
| | | PEOU | PU | PS | PR | PE | CPU |
| PEOU | Pearson Correlation | 1 | .804** | .493** | .127** | .726** | .326** |
| | Sig. (2-tailed) | | .000 | .000 | .000 | .000 | .000 |
| | N | 378 | 378 | 378 | 378 | 378 | 378 |
| PU | Pearson Correlation | .804** | 1 | .522** | .221** | .728** | .291** |
| | Sig. (2-tailed) | .000 | | .000 | .000 | .000 | .000 |
| | N | 378 | 378 | 378 | 378 | 378 | 378 |
| PS | Pearson Correlation | .493** | .522** | 1 | .076 | .478** | .013* |
| | Sig. (2-tailed) | .000 | .000 | | .000 | .000 | .000 |
| | N | 378 | 378 | 378 | 378 | 378 | 378 |
| PR | Pearson Correlation | .127** | .221** | .076 | 1 | .230** | .115* |
| | Sig. (2-tailed) | .000 | .000 | .000 | | .000 | .000 |
| | N | 378 | 378 | 378 | 378 | 378 | 378 |
| PE | Pearson Correlation | .726** | .728** | .478** | .230** | 1 | .355** |
| | Sig. (2-tailed) | .000 | .000 | .000 | .000 | | .000 |
| | N | 378 | 378 | 378 | 378 | 378 | 378 |
| CPU | Pearson Correlation | .326** | .291** | .013 | .115* | .355** | 1 |
| | Sig. (2-tailed) | .000 | .000 | .000 | .000 | .000 | |
| | N | 378 | 378 | 378 | 378 | 378 | 378 |

*Small $r = .10$ to $.29$ $r = -.10$ to $-.29$, Medium $r = .30$ to $.49$ $r = -.30$ to $-.49$, Large $r = .50$ to 1.0 $r = -.50$ to -1.0

Source: Cohen (1988). Statistical Power Analysis for The Behavioral Sciences, Hillsdale, NJ: Lawrence Erlbaum.

Table 2 illustrates the correlation result analysis gathered to assess the factor that contributes to the uses of cashless payment method among hotel guest in Malaysia. The correlation coefficient below 0.01 - 0.29 considered a small relationship, the range from 0.30 - 0.49 is considered a medium relationship and 0.50 - 0.10 is considered large relationship. The correlation analysis results indicated that there is significant positive correlation among the independent variable at 0.05 confidence level (2-tailed). All of the five factors were positively correlated as contributing factors to cashless payment usage among hotel guest in Malaysia. The highest correlation is 0.355 which is smaller than 0.013. (Venkatesh & Xu, 2012) According to a study conducted, PEOU and behavioral intention to use positively and significantly associated with one other. In a similar vein, PEOU of an information system predicts behavioral intention to use the system (Eze et al., 2011). Next, Perceived Usefulness (PU) and Cashless Payment Use (CPU) with 0.291 display small positive relationship. (Yi & Hwang, 2003) identified a favourable and statistically significant association between perceived usefulness and behavioural intention based on their research. This is due to the fact that cashless payment methods allow hotel guests to make transactions more efficient and effective. Next, Perceived Security (PS) and Cashless Payment Use (CPU) is 0.013 with $-value$ $0.00 < 0.01$. When it comes to privacy, it is defined as the ability of an individual to personally monitor self-relevant information (Cliquet & Ahmad, 2015). Even though, perceived security is a one variable get least than 0.05 but it still gets a positive relationship because customers who use smart technology for transaction are very concerned about the increasing rate of technology and its security issues especially for customer with no experience in the field of using technology (Gitau & Nzuki, 2014).

Table 3: Summary of Regression Analysis

| Variable | B (SE) | beta | T (p-value) | TOL, VIF |
|---|---------------|--------|----------------|--------------|
| IV: PEOU | 0.163(0.070) | 0.197 | 2.320 (.021)* | 0.304, 3.287 |
| IV: PU | 0.036(0.047) | 0.060 | 0.760 (.011)* | 0.293, 3.414 |
| IV: PS | -0.180(0.042) | -0.243 | -4.323 (<.05)* | 0.697, 1.435 |
| IV: PR | 0.019(0.037) | 0.025 | 0.521 (.034) * | 0.922, 1.085 |
| IV: PE | 0.304(0.079) | 0.284 | 3.829 (<.05)* | 0.399, 2.509 |
| <i>Model Summary: R² = 0.187, F (5, 370) = 17.044, p < 0.05</i> | | | | |
| <i>Dependent Variable: Cashless Payment Use (CPU)</i> | | | | |

Note: SE = Standard Error; B = Unstandardized Coefficient; beta = Standardized Coefficient; IV = Independent variable; t = t-statistic; TOL = Tolerance; VIF = Variance Inflation Factor

Based on regression results displayed in Table 3, multiple regression analysis indicated that, Perceived Ease Of Use (PEOU) (B = 0.163, t = 2.320, p < 0.05), Perceived Usefulness (PU) (B = 0.036, t = 0.760, p < 0.05), Perceived Risk (PR) (B = 0.019, t = 0.025, p < 0.05) and Perceived Enjoyment (PE) (B = 0.304, t = 3.829, p < 0.05) give a significant positive on Cashless Payment Use (CPU). Besides that, compare to Perceived Security (PS) (B = -180, t = -4.323, p < 0.05) give a significant negative on Cashless Payment Use (CPU). Moreover, the analysis also indicated that, PE ($\beta = 0.284$) gives the higher influencing factor of cashless payment use, since it produces the highest value of the standardized beta coefficient, followed by PEOU ($\beta = 0.197$), PU ($\beta = 0.068$), PR ($\beta = 0.025$) and lastly is PS ($\beta = -0.243$). Thus, hypothesis developed in Figure 1 is accepted. H1: there is a significant relationship between the contributing factors and cashless payment uses among hotel guests.

This study examines the use of cashless payment methods and the contributing factors of cashless payment usage among Malaysian hotel guests. Based on this study, debit cards opted as preferred payment method among hotel guests. Since the debit card eliminates cash, enables to identity theft protection, has no potential debt, and involves no application, the customer finds this payment method to be convenient. (Bank et al., 2019) the number of consumers of non-cash methods has increased by 32.4 million in 2018 compared to 30.7 million in 2014. Essentially, there are seven cashless payment options that this study adopted from past research namely; Credit card, debit card, payment sticker, Touch n go e-Wallet, Grabpay, and NFC. Furthermore, findings in Table 2 and Table 3 indicate that perceived enjoyment is significantly contributed to the technology use behavior. (Morgan, 2019) this factor is found in a few previous literature in which the researcher reported that perceived enjoyment implies the role of fun and pleasure in technology used and most important antecedent to consumer behavior and trust. Based on UTAUT extended model, perceived enjoyment can be classified under Hedonic motivation as it refers to the users' technology adoption and pleasure in using technology (Venkatesh & Xu, 2012), (M J et al., 2019). The perceived enjoyment is measured by pleasure and positive experience associated with cashless payment used, thus, it offers positive attitude among consumers (Tamilmani et al., 2019). (Chin & Ahmad, 2015) This study is consistent with the findings, who discovered that perceived enjoyment might be mediated by both perceived usefulness and perceived ease of use, as well as a direct relationship on perceived consumers' intention to utilise the e-payment system. As a result, when customers

believe that the single platform epayment system is extremely pleasant, simple to use, and useful, they will be more willing to use the system.

Conclusion

In conclusion, the cashless approach of embracing electronic payment is becoming more popular among Malaysian hotel guests. Furthermore, with attractive contactless payment methods such as the Credit card, debit card, Touch n go e-Wallet, Grabpay, NFC, and others, it enables a faster payment procedure through the use of technical devices. According to this study, debit cards are the most preferred payment method among hotel guests in Malaysia since it secures the amounts that the card holder can spend on the card and eliminate potential debt incurrence for each transaction. The study found also all of the variables, which were perceived ease of use, perceived usefulness, perceived security, perceived risk, and finally perceived enjoyment, were statistically significant and positively correlated with one another, thus, this indicates that Given that the cashless payment method is still in its early stages, more research should be undertaken among Malaysian hotel guests to understand the underlying trend and capture the details of cashless payment method usage and the influencing factors among Malaysian hotel guests. In-depth research employing a qualitative technique is recommended for future research studies in order to understand consumers' current viewpoints on their preferences and behaviour.

Acknowledgment

The authors would like to wish gratitude to the respective Faculty of Hotel and Tourism Management, Universiti Teknologi MARA (UiTM) Cawangan Terengganu who awarded the opportunity and technical support in the completion of this endeavor.

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