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Factors Influencing the Intention to Use and Actual Use of The S Pay Global E-Wallet Application in Sarawak

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Abstract

The development of technology has resulted in the proliferation of numerous new payment methods, via which users can now carry out transactions that are less complicated, more easily accessible, and socially acceptable. S Pay Global (formerly known as Sarawak Pay) is the Sarawak Government Fintech mobile application platform that provides a convenient and secure e-wallet functionality. This study aims to determine the factors influencing users' intention to use S Pay Global, thus impacting consumer actual use behaviour of S Pay Global as an e-wallet system in Sarawak. In this study, a QR code was given to the respondents to access the online questionnaire. Additionally, the data were gathered through cluster and purposive sampling, with respondents coming from government agencies in Sarawak urban areas. Responses from 386 respondents were used for further analysis. The results revealed that perceived usefulness, perceived ease of use, social influences, facilitating conditions, performance expectancy, and perceived security significantly influenced the intention to use S Pay Global e-wallet. Further, the intention to use significantly influenced the actual use of the S Pay Global e-wallet. The findings of this study may also help the e-wallet provider improve the design, content, and features to ensure the ease of use of the e-wallet application that can meet users' expectation.
Keywords: E-Wallet, Facilitating Conditions, Intention to Use, Perceived Usefulness, Perceived Ease of Use, Performance Expectancy, Perceived Security, Social Influences

Introduction

Fintech, a combination of financial technology, is used to describe new technology that seeks to improve and automate the delivery and use of financial services. Fintech utilises technological improvements in various financial services and procedures (Lagna & Ravishankar, 2022). The role of fintech is to help companies, business owners, and consumers in better managing their financial operations, processes, and overall lives by utilising specialised software and algorithms that are used on computers and smartphones. Particularly, when integrated into society, smart technology networks and internet-based operational devices are essential for exploring e-commerce with specific features to cater to consumers' intentions.

With the rapid growth of technology, many new payment methods have emerged, enabling users to conduct transactions that are simpler, more readily available, and socially acceptable. The digitalisation of society has significantly influenced consumer behaviour, leading to new ways of living (Yang et al., 2021). Nowadays, users prefer to use mobile payment applications (Singh & Rana, 2017). Electronic wallets (e-wallets) came around during the age of globalisation and have since fundamentally altered the way individuals make payments for products and services. It is a device that enables users to conduct financial transactions online using a computer or a mobile phone. A digital wallet, often known as an e-wallet, is a form of electronic payment that enables its customers to conduct transactions at any time and from any location (Punwatkar & Verghese, 2018). E-wallets, being virtual accounts, offer convenience and security features that have contributed to their increasing popularity. They serve as digital versions of physical wallets, providing users with the ability to store, manage, and make digital payments, including credit and debit card details, bank account information, and other digital currencies.

An e-wallet application is designed to leverage the capabilities of mobile devices in improving access to financial products and services. The usage of e-wallets is increasing sharply among the people in Malaysia as it contributes to the promotion of a cashless society (Ling et al., 2022). Furthermore, using an electronic wallet is similar to using a credit or debit card. This technology revolution, also known as virtual money (cashless transactions), has been gaining much attention over the past several years and is now considered as a major trend (Pachpande & Kamble, 2018). In relation to that, e-wallets often provide users with tools to manage their finances, such as transaction histories and spending analysis, which can assist users in staying on top of their budgets and spending.

E-Wallet in Sarawak

The digital economy has the potential to play an essential role in propelling the nation towards greater growth and Sarawak is determined not to fall behind in this area. The digital economy is currently a trending topic and is considered one of the economic growth engines (Rahim et al., 2022). The emergence of Fintech as a part of the financial revolution has accelerated the thriving of the digital economy. A particularly interesting and relevant form of Fintech is the electronic wallet (e-wallet), which is a personal folder that includes customer information required from service providers to ensure the security of mobile transactions (Chawla & Joshi, 2019). S Pay Global (formerly known as Sarawak Pay) is the Sarawak Government Fintech mobile application platform that provides a convenient and secure e-wallet functionality.

S Pay Global is an e-wallet application that provides a range of services, including payment at selected shop counters, payment for Sarawak government services, telco top-up, and payment of utility bills. Due to the progress of this e-wallet, the bank has also developed several applications or products suitable for smartphones to increase its competitiveness in this technological era (Yen, 2017). The use of Sarawak Pay, the Fintech platform provided by the Sarawak state government, was only around 440,000 users. This amount is considered relatively low as it only accounted for around 15% of the Sarawak population of 2.9 million (Ling et al., 2022). The reasons behind this low usage rate remain unclear at present. A recent study by Hiew et al (2022), on the intention to use e-wallets in Sarawak, discussed the influence of support from the government and the perceived susceptibility of an individual towards COVID-19. According to the study's findings, the relationship between perceived susceptibility and intention to use e-wallets was only mediated by perceived usefulness. In

the meantime, the relationship between government support and intention to use e-wallets was mediated by perceived usefulness and perceived ease of use. Further, this research indicated that the intention to use e-wallets was influenced by perceived usefulness and perceived ease of use.

In addition, Ming et al (2020) discovered that users are more likely to embrace an electronic wallet if they believe that the e-wallet is beneficial and easy to use. Moreover, the results of this study demonstrated that consumers are typically drawn to e-wallets due to the rewards they offer. Additionally, this study's findings revealed that a larger perceived risk might serve as a barrier that prevents consumers from using electronic wallets. The primary objective of this research is to investigate the factors that influence the adoption of e-wallet services in the state of Sarawak.

Meanwhile, Ling et al (2022) conducted a study to determine the criteria for the services S Pay Global provides. The fuzzy Importance-Performance Analysis (IPA) was used to measure the current rankings of the criteria. This analysis was used to evaluate the importance of the requirements as well as their performance level. As per the findings of the fuzzy IPA analysis, the transaction is the most significant component, and security is the most important criterion to consider when evaluating the performance of the S Pay Global application. In addition, the element of trust and the requirements of notice for payment after payment are the characteristics of Sarawak Pay that have the highest performance.

The previous studies on e-wallets in Sarawak focused on the adoption of an e-wallet Ming et al (2020), the intention to use e-wallets Hiew et al (2022), and the performance of S Pay Global as e-wallet services (Ling et al., 2022). To the best of the researchers' knowledge, there has been no prior investigation into the factors influencing the intention and actual usage behaviour of the S Pay Global e-wallet system. Hence, this study aims to investigate the factors influencing the intention and actual usage of e-wallets in Sarawak, with the goal of promoting wider adoption of the S Pay Global e-wallet application within the state.

Literature Review
Perceived Usefulness

Perceived usefulness refers to the users' perspectives on whether or not a new technological system can improve their performance (Ming et al., 2020). As a result, customers believe that adopting such a system will enhance the efficiency of their transactions and fulfil their desires regarding their finances and way of life (Yang et al., 2021). Several studies have been conducted on users' perceived usefulness and intention to use e-wallets. A significant amount of the findings from these investigations have demonstrated that perceived usefulness positively and significantly impacts users' intention to use the e-wallet (Loi, et al., 2021; Yang et al., 2021). Therefore, it is hypothesised that:

H1: Perceived usefulness positively influence intention to use e-wallet

Perceived Ease of Use

The degree to which the operation of a technical system is deemed simple, uncomplicated, and user-friendly is referred to as the perceived ease of use (Lim et al., 2022). It is considered to be one of the attributes that has the largest impact on the general users' willingness to adopt new technologies (Gupta et al., 2020). Previous research on e-wallets have consistently revealed that users' perceptions of ease of use positively influenced their intentions towards the frequent use of e-wallets (Leong, Loi, et al., 2021; Yang et al., 2021).

This is especially important true for e-wallet services, which need to be developed with a straightforward control to attract users and replace traditional wallets for day-to-day transactions. Therefore, it is hypothesised that:

H2: Perceived ease of use positively influence intention to use e-wallet

Social Influences

Using an e-wallet does not only create a sense of security, efficacy, and efficiency in transactions, but it also has a societal influence that can expand the use of electronic applications (Bakar et al., 2022). Various individuals, including family members, friends, partners, teachers, and celebrities, can all be regarded as potential sources of social influence (Teo et al., 2020), and they can directly influence users' intention to use e-wallets (Yang et al., 2021). Therefore, individuals are said to be under the influence of perceived social influence when their behaviour demonstrates the influence of others. Therefore, it is hypothesised that

H3: Social influences positively influence intention to use e-wallet

Facilitating Conditions

Facilitating conditions are the extent to which users think that the necessary organisational and technical environment would satisfy the needs of technology users (Venkatesh et al., 2003). It ensures the availability of technical and administrative assistance, as well as access to technology resources that aid in adapting to new technologies (Che Nawi et al., 2022). Unsurprisingly, using an e-wallet requires a certain level of support resources and proficiency in operating the application that runs the e-wallet. Therefore, it is hypothesised that

H4: Facilitating conditions positively influence intention to use e-wallet

Performance Expectancy

Performance expectancy is the degree to which an individual believes that using the system will help them attain improvements in job performance (Venkatesh et al., 2003). In addition, consumers believe using an e-wallet would provide greater convenience, effectiveness and benefits for a transaction and allow faster completion (Esawe, 2022). Furthermore, performance expectancy also significantly influences user satisfaction (Lee et al., 2021; Kom & Hidayati, 2021). Previous studies have found that performance expectancy positively influences intention to use e-wallet (Abdullah et al., 2020; Chawla & Joshi, 2019; Widodo et al., 2019; Yang et al., 2021). Therefore, it is hypothesised that

H5: Performance expectancy positively influence intention to use e-wallet

Perceived Security

In the context of e-wallet payments, the psychological concept of perceived security refers to the consumers' opinion that their e-wallet transactions are secure in terms of financial and personal data issues (Mangalam et al., 2022). Compared to more traditional payment methods, the usage of mobile payment raises far more serious security concerns because users' personal and financial information can be fraudulently intercepted and misused (Leong et al., 2021). Mobile payment is when consumers make use of their mobile phones to conduct online payments, which is similar to the usage of an e-wallet. In addition,

security and privacy concerns are the major barriers to the widespread adoption of e-wallets. (Che Nawi et al., 2022). Therefore, it is hypothesised that:

H6: Perceived security positively influence intention to use e-wallet

Intention to Use

The tremendous growth of digitisation and the internet is accelerating the globalisation and shift of payment systems from manually processed transactions to online transactions (Andrew et al., 2019). As it is anticipated that the markets for e-wallets will continue to expand, it is essential to investigate the consumers' behavioural patterns regarding their intention to use e-wallets and their actual usage of e-wallets. A crucial method in forecasting human behaviour concerning the acceptance or rejection of potential technological innovations is the usage intention (Wijayanthi, 2019). Furthermore, intention is frequently used as an indicator to measure how consumer behaviour can be influenced by attitude. It has been discovered that behavioural intention has a favourable impact on the actual use of electronic wallets (Karim et al., 2020; Sarmah et al., 2021). Therefore, it is hypothesised that:

H7: Intention to use positively influence actual use of e-wallet

Conceptual Model

When it comes to predicting user behaviour in adopting new technology, several models have been discussed in relevant academic research. The Technology Adoption Model, or TAM, is a theoretical framework that was first presented by Davis (1989) to assist in the analysis and prediction of the likelihood that a user or users will adopt new technology (Teoh et al., 2020). This research uses the components from the TAM and UTAUT model, which are perceived usefulness, perceived ease of use, social influences, facilitating conditions, and performance expectancy. When it comes to implementing a brand-new technological system, the TAM and UTAUT models' most significant shortcoming is their inability to consider the role of security. Security is an essential component of any informational or monetary transaction system. Hence, the present research introduces a new variable, perceived security, to broaden the scope of the models. The conceptual model for this research is presented in Figure 1.
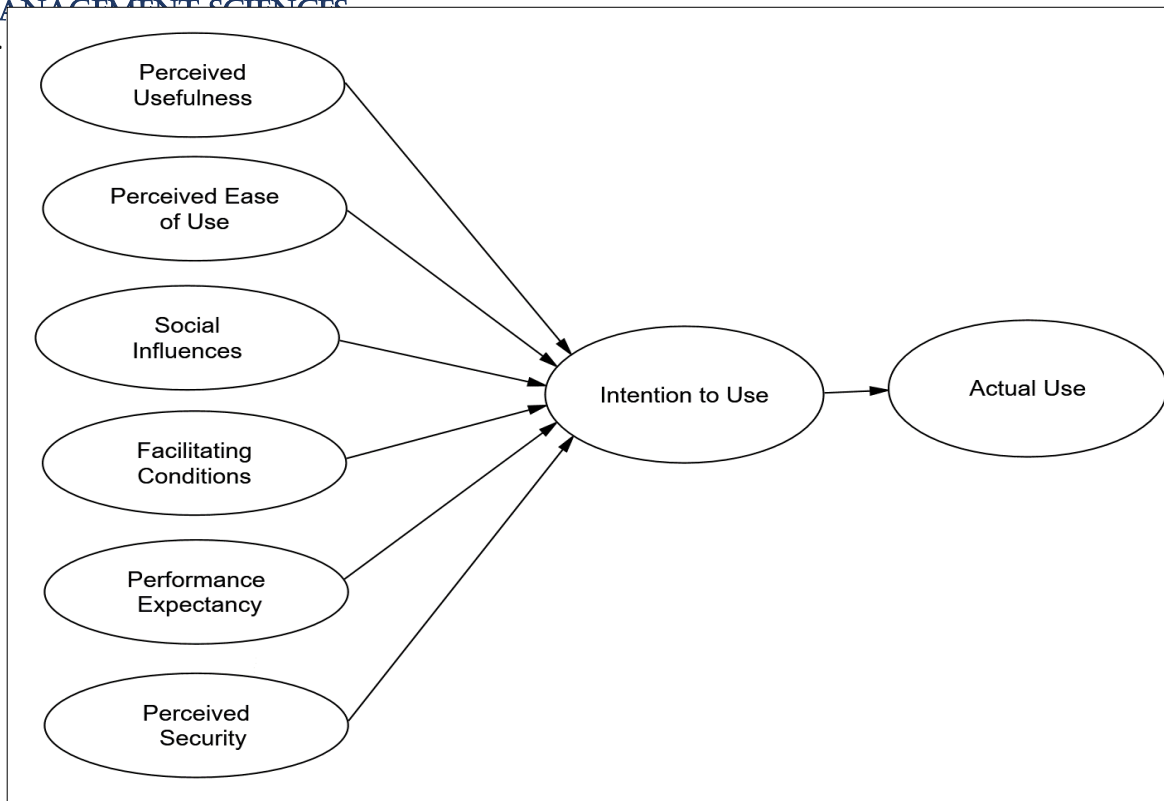
Figure 1. The conceptual model for this study

Methodology

This study aims to analyse the construct of users' intentions to use the S Pay Global e-wallet in Sarawak and users' actual usage behaviours. A method known as cluster sampling was utilised to select appropriate respondents to participate in this study. Targeting respondents from government agencies in the urban area, the population was divided into three regions in Sarawak: Southern Region, Northern Region, and Central Region, including employees from government agencies in Kuching, Miri, and Sibu, Sarawak. Furthermore, the respondents were selected using a purposive sampling technique, ensuring that they had experience using the S Pay Global e-wallet application. For the purpose of determining the respondents' level of agreement, a 7-point Likert scale was utilised. The questionnaire items for perceived usefulness, perceived ease of use, social influences, and facilitating conditions were adapted from Yang et al (2021), while items for performance expectancy and actual use were adapted from Esawe (2022), social influences from Hidayanto et al (2015) and intention to use from (Che Nawi et al., 2022). The questionnaire was created using Google Forms, and the link to the questionnaire was sent out through a QR code. Respondents simply needed to scan the QR code to provide their responses. This was done to ensure the anonymity of respondents' personal information, such as their phone number. Finally, 386 responses were gathered for further analysis.

Data Analysis

Statistical Package for Social Science software (SPSS version 25.0) was used for data entry and screening and descriptive analysis. In addition, the Analysis of Moment Structure (AMOS version 24), which is a Structural Equation Modelling (SEM) approach, was used to analyse the measurement model. This involved evaluating the model fit, unidimensionality, validity, and reliability using confirmatory factor analysis (CFA). Additionally, the hypotheses were analysed using path analysis.

Findings and Discussion
Profile of Respondents

Table 1 shows the demographic representation of the 386 respondents. The majority of the respondents were female, aged between 29 to 42 years old, and had a diploma as their highest qualification. A breakdown shows that, 39.6% of the respondents are from Kuching (Southern Region Sarawak), 33.4% are from Sibu (Central Region Sarawak) and 26.9% are from Miri (Northern Region Sarawak).

Table 1
Demographics characteristics of the respondents

Demographics Characteristics		Frequencies	Percentage
Gender:	Male	184	47.7
	Female	202	52.3
Age:	18 to 28 Years Old (Generation Z)	116	30.1
	29 to 42 Years Old (Generation Y)	196	50.8
	43 to 60 Years Old (Generation X)	74	19.2
Location:	Southern Region Sarawak (Kuching)	153	39.6
	Northern Region Sarawak (Miri)	104	26.9
	Central Region Sarawak (Sibu)	129	33.4
Highest Educational Level :	Penilaian Menengah Rendah (PMR) and below	4	1.0
	Sijil Pelajaran Malaysia (SPM)	97	25.1
	Sijil Tinggi Persekolahan Malaysia (STPM)	48	12.4
	Diploma	156	40.4
	Bachelor Degree	71	18.4
	Master	10	2.6

Result of CFA Procedure

The construct validity can be determined by looking at the set of fitness indices that are generated by SEM for the estimated model. The results that are displayed in Figure 2 provide evidence in support of the construct validity. This is due to the fact that the fitness indexes have satisfied all three model-fit criteria, which are as follows: absolute fit (RMSEA <0.08), incremental fit (CFI > 0.9), (TLI > 0.9), and parsimonious fit (chi-square/df <3.0).

Figure 2 shows the findings of an SEM path analysis, which reveal that the results of all of the fitness indexes are adequate for all three model fit categories with RMSEA = 0.063, CFI = 0.910, TLI = 0.901, and ChiSq/df = 2.518.

The R^2 value indicates that perceived usefulness, perceived ease of use, social influences, facilitating conditions, performance expectations, and perceived security can explain 85% of the variation in intention to use the S Pay Global electronic wallet in Sarawak.

Similarly, the second R^2 value shows that 59% of the variation in the actual use of S Pay Global in Sarawak can be explained by users' intention to use. Thus, based on the R^2 values, the models can adequately explain the variations in actual use.

Table 2

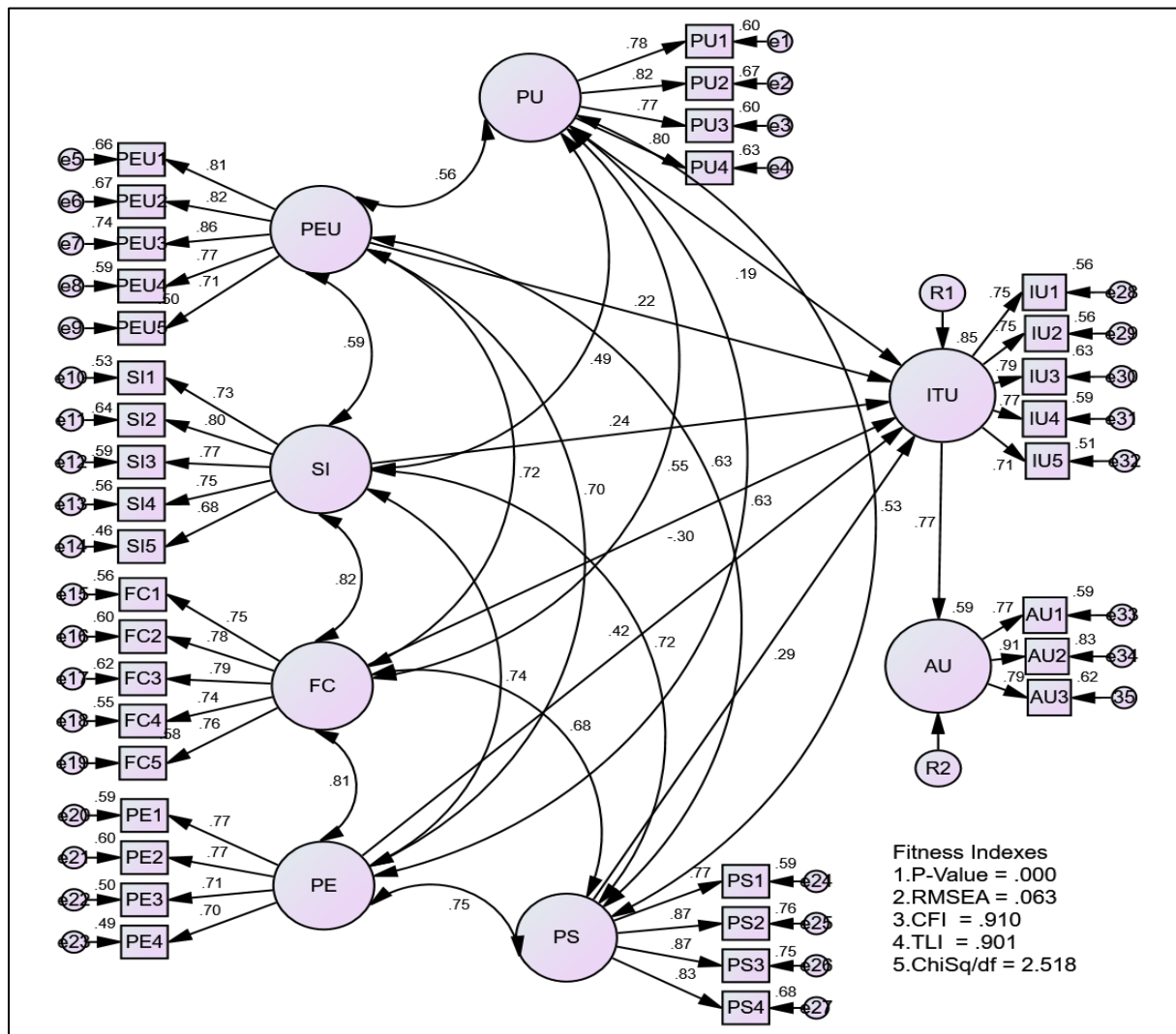*Summary of Convergent Validity*

Variable	Factor Loading	AVE	CR
Perceived Usefulness (PU)	0.78 0.82 0.77 0.80	0.628	0.871
Perceived Ease of Use (PEU)	0.81 0.82 0.86 0.77	0.632	0.895

	0.71		
Social Influences (SI)		0.558	0.863
	0.73		
	0.80		
	0.77		
	0.75		
	0.68		
Facilitating Conditions (FC)		0.584	0.875
	0.75		
	0.78		
	0.79		
	0.74		
	0.76		
Performance Expectancy (PE)		0.545	0.831
	0.77		
	0.77		
	0.71		
	0.70		
Perceived Security (PS)		0.698	0.902
	0.77		
	0.87		
	0.87		
	0.83		
Intention to Use (ITU)		0.569	0.868
	0.75		
	0.75		
	0.79		
	0.77		
	0.71		
Actual Use (AU)		0.682	0.865
	0.77		
	0.91		
	0.79		

Table 3

Summary of Discriminant Validity

	Perceived Usefulness	Perceived Ease of Use	Social Influences	Facilitating Conditions	Performance Expectancy	Perceived Security	Intention to Use	Actual Use
Perceived Usefulness	**0.792**							
Perceived Ease of Use	0.497	**0.795**						

Social Influences	0.420	0.539	**0.747**					
Facilitating Conditions	0.482	0.651	0.730	**0.764**				
Performance Expectancy	0.528	0.610	0.623	0.685	**0.738**			
Perceived Security	0.480	0.578	0.638	0.612	0.664	**0.835**		
Intention to Use	0.585	0.660	0.606	0.597	0.718	0.722	**0.754**	
Actual Use	0.472	0.456	0.627	0.548	0.528	0.639	0.654	**0.826**

In order to ensure discriminant validity, the square root of the AVE value for each construct must be higher than the correlations found between that construct and all of the other components (Fornell & Larcker, 1981). As presented in Table 2, the discriminant validity criteria have been satisfied because none of the pair-wise construct correlation values are higher than the square root of AVE.

Result of SEM Path Analysis
The findings of the path coefficient are presented in Table 3. The findings indicate that there is a significant relationship between perceived usefulness and intention to use (p = .000), perceived ease of use and intention to use (p = .000), social influences and intention to use (p = .002), facilitating conditions and intention to use (p = .002), performance expectancy and intention to use (p = .000), perceived security and intention to use (p = .000) and intention to use to actual use (p = .000). In summary, all hypotheses for this study are supported.

Table 4
Path regression coefficient and its significance

Relationship				Estimate	S.E.	C.R.	P	Label
Intention to Use	<---	Perceived Usefulness		0.161	0.04	4.051	***	Significant
Intention to Use	<---	Perceived Ease of Use		0.196	0.049	3.961	***	Significant
Intention to Use	<---	Social Influences		0.223	0.073	3.031	0.002	Significant
Intention to Use	<---	Facilitating Conditions		-0.311	0.103	-3.028	0.002	Significant
Intention to Use	<---	Performance Expectancy		0.456	0.104	4.395	***	Significant
Intention to Use	<---	Perceived Security		0.268	0.059	4.539	***	Significant
Actual Use	<---	Intention to Use		0.864	0.071	12.198	***	Significant

Conclusion
The aim of this study is to examine the relationship between perceived usefulness, perceived ease of use, social influences, facilitating conditions, performance expectancy, and

perceived security towards intention to use. Moreover, this study also examines the relationship between the intention to use and the actual use of the S Pay Global e-wallet. The findings of this study are aligned with previous research which stated that perceived usefulness, perceived ease of use (Bakar et al., 2022; Che Nawi et al., 2022; Leong et al., 2021; Yang et al., 2021) social influences (Bakar et al., 2022; Soodan & Rana, 2020; Yang et al., 2021), facilitating conditions (Che Nawi et al., 2022; Soodan & Rana, 2020), performance expectancy (Abdullah et al., 2020; Chawla & Joshi, 2019; Widodo et al., 2019; Yang et al., 2021), and perceived security (Soodan & Rana, 2020) significantly influence the intention to use the S Pay Global e-wallet.

It can be concluded that users found that owning an S Pay Global e-wallet improved their payment processing and increased their effectiveness in making transactions, which led to their positive attitude towards the intention to use S Pay Global e-wallet services. This conclusion is drawn because consumers felt that using an S Pay Global e-wallet improved their payment processing and made their transactions more efficient. In addition, consumers reported that using the S Pay Global e-wallet made payment transactions simple and quick to complete. In addition, the relationship between social influences and intention to use the S Pay Global e-wallet reveals that individuals are influenced by perceived social influence when their actions demonstrate that they have been influenced by others. This can be observed in their intention to use the S Pay Global e-wallet. In addition, it is feasible to say that S Pay Global offers technical and administrative assistance, as well as access to technology resources, which help customers adapt to new technologies. This, in turn, influences their intention to use an e-wallet.

Furthermore, customers believed that utilising an electronic wallet would make their lives easier, facilitate successful and advantageous transactions, and enable quicker completion of transactions. Moreover, using e-wallets is generally considered more secure than carrying cash or credit cards since e-wallets utilise encryption and authentication technologies to protect user data and transactions. This makes using an electronic wallet preferable to carrying cash or credit cards. Additionally, the findings also reveal that the intention to use the S Pay Global e-wallet significantly influences actual use, which is in line with the previous studies (Karim et al., 2020; Sarmah et al., 2021). Therefore, it becomes clear that customers in today's society will continue to use e-wallet services as long as the functionality of the e-wallet system meets their expectations.

Research Contributions

The model assisted in investigating the factors that could influence the intention to use e-wallet, thereby leading to actual usage behaviour. It is plausible for consumers to develop a favourable intention to use e-wallets when they are much affected by the specific service or technology. Consequently, the formation of a behavioural intention and actual use of an e-wallet is achieved. Furthermore, continued use of S Pay Global may strengthen Sarawak's digital economy agenda. This is consistent with the state's goal of promoting a cashless lifestyle in the community. The findings of this study may also help the e-wallet provider in improving the design, content, and features of the e-wallets application to ensure user-friendly usage that meets the users expectations.

Limitation and Future Research

One of Sarawak's key drivers of economic activity is the state's micro and small and medium-sized enterprises (SMEs). Additionally, the findings of this study can be put to further

use in investigating the intention to use and actual usage behaviour of the S Pay Global e-wallet application among microentrepreneurs and small and medium-sized businesses (SMEs) in urban areas of Sarawak. Furthermore, as this study focused on the Sarawak urban areas, future research can investigate the intention and actual usage behaviour of e-wallets in suburban and rural areas. Moreover, future research can be done in the context of the users of e-wallets and merchants that use e-wallets in Malaysia, with specific focus on the suburban and rural areas.

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