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# The Effectiveness Of Grabpay Payment Systems In Malaysia

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### Abstract

The research being conducted examines Malaysians' perceptions of and intentions towards using GrabPay. Perceived ease of use, perceived usefulness, perceived security, and perceived social persuasion are the four factors used for this research. This finding is consistent with other studies by Nag & Gilitwala (2019) and Bhatt et al. (2021), which found that users' intentions to use an electronic wallet are substantially correlated with their independent variables. The individuals who responded were given access to a total of 315 questionnaires online, and Data analysis (SPSS) version 27 was used to analyse the data. The Malaysian consumers between the ages of 19 and under and 45 and over are the research's target respondents. The geographical will participate in the research at Melaka with 384 respondents in Melaka of the total amount of population which is 844,348 people (Jabatan Perangkaan Malaysia, 2023) from Krejcie & Morgan (1970) have provided their answers to a questionnaire as part of the research method. This is because users in Melaka prefer using GrabPay, a secure and trustworthy mobile wallet payment option, to pay for services like Grab and their preferred shops. According to results, more consumers are familiar with GrabPay thanks to the internet or social media, demonstrating the significant importance of these two platforms. As a result, it is advised that the business concentrate its efforts on social networks and the internet to promote and advertise the e-wallet. Additionally, to increase the popularity of e-wallets, GrabPay may use a variety of promotional activities like cashback incentives and discount coupons to draw in new customers and keep their current ones coming back. This research attempts to answer three research questions: namely (1) What are the factors affecting the desire of consumers to accepting and use GrabPay in Malaysia? and (2) Which factors become the dominant factors does the usage of GrabPay have on Malaysian consumers payment behaviour, such as their frequency of use, average transaction value, and preferred payment methods? and (3) What are the challenges does GrabPay have on the whole consumers experience in terms of security, convenience, accessibility, and cost- efficiency?. The research objective is: (1) To examine the factors such as demographics variables, payment system features, and cultural factors that affect customers' decision to embrace and use GrabPay in Malaysia and (2) To determine the factors become the dominant factors of GrabPay on customer payment behaviour, including frequency of use, average transactions value and preferred payment methods and (3) To determine the challenges in GrabPay efficiency regarding of security, convenience, accessibility, and cost-efficiency in terms of entire consumer experience.

*Keywords:* *GrabPay, E-wallet, mobile payment*

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## 1.0 Introduction

An outline of the results contained in this study is provided in this chapter. The introduction of the issue statement, the research questions, the research objectives, the scope of the research study, and the constraints of this research are the main topics of the chapter. The meaning of this academic phrase is also explained by the researcher. This research is about The Effectiveness of GrabPay Payment Systems in Malaysia. The payment systems (GrabPay) are about activities doing by these consumers in Malaysia. All the transaction must be doing in online for a few reasons. Grab Pay e-Wallet not only facilitates the consumers for to save their time for queue.

Technology is currently growing gradually. Innovation in technology has fundamentally changed how individuals live their lives, particularly in the area of finance and how they send and receive income (Hassan, Shukur, & Hasan, 2021). The emergence of E-Wallet, which was a direct outcome of the financial technology's quick growth, has significantly altered payment systems all over the world. In order to enhance the Malaysian government's digital currency, more people are requesting e-wallets, according to Nashirah et al. (2020). This E-wallet offers improved security measures in contrast to the previous edition, which was a conventional wallet carrier. The digital wallet allows users to easily make purchases (E-wallet). The exchange is safer and more effective now. Almost everything they need is a card or electronic mechanism to execute the transaction. According to Vanessa Gomes et al (2022), electronic payment systems are expected to continue to grow quickly even if the sector is currently fragmented having more than 40 authorised e-wallet operators serving a small population of 32 million. Most users have one or two other wallets in addition to their primary wallet, which is the one they use the most frequently. This inexorably suggests that there will be an e-wallet operator consolidation very soon.

## 2.0 Problem Statement

The financial crisis of 2009 had a significant impact on all financial services that banks generally offer, including e-commerce payment methods, according to (Thalassinos and Thalassinos 2018) by following the Figure 1.1: GrabPay Reports Fourth Quarter and Full Year 2021 Results. Nevertheless, it was principally responsible for a decline in confidence in the traditional banking system. One of the most recent technologies, mobile wallets have the potential to significantly alter how customers make purchases and improve their shopping experiences. Any issues encountered when using a mobile wallet are likely to influence how users see the value of the product and how satisfied they are with the service providers (Jamie Mew, 2019). Mobile payment benefits consumers by removing the need to carry cash. Customers are more inclined to adopt due to the additional benefit (Agarwal et al. 2019).

Although there are numerous benefits to mobile payment technologies, there are also some worries about how convenient, helpful, trustworthy, and mobile they appear to be. Singh et al. (2020) claim that mobility, perceived trust, utility, and ease of use are all factors that affect a user's intention, which inevitably in turn affects the user's perception of the services provided by mobile wallets as being pleasurable and helpful.

Following the issuance of more than forty e-wallet licences to banks and non-bank financial organisations by Bank Negara, mobile payment acceptance is increasing in Malaysia. Every store, restaurant, shopping centre and even stall now could conduct business using an e-wallet as we advance towards the "Cashless Society." It appears that the payment may be made without our needing any cash. The potential of personal information leakage, however, is one concern that customers face on a regular basis. Identity theft and information loss are two issues E-wallet users encounter. The risk of unintentionally disclosing users' sensitive information or receiving it might happen to anyone since people are still becoming used to digital transactions.

### **3.0 Research Question**

- What are the factors affecting the desire of consumers to accepting and use GrabPay in Malaysia?
- Which factors become the dominant factors does the usage of GrabPay have on Malaysian consumers payment behaviour, such as their frequency of use, average transaction value, and preferred payment methods?
- What are the challenges does GrabPay have on the whole consumers experience in terms of security, convenience, accessibility, and cost- efficiency?

### **4.0 Research Objective**

- To examine the factors such as demographics variables, payment system features, and cultural factors that affect customers' decision to embrace and use GrabPay in Malaysia.
- To determine the factors become the dominant factors of GrabPay on consumers payment behaviour, including frequency of use, average transactions value and preferred payment methods.
- To determine the challenges in GrabPay efficiency regarding of security, convenience, accessibility, and cost-efficiency in terms of enhancing the entire consumer experience.

### **5.0 Scope of Study**

The scope of study outlines the limitations that will be placed on the investigation's ability to function as well as how extensively the research area will be examined during the project. The primary concern of the study is how consumers will react to developments in payment system of GrabPay. The results of this study will assist e-wallet users, suppliers, marketers, and lawmakers in comprehending the essential elements, possibilities, and challenges related to improving the system's quality of customer service. The Malaysian consumers between the ages of 19 and under and 45 and over are the research's target respondents. The geographical will participate in the research at Melaka with 384 respondents in Melaka of the total amount of population which is 844,348 people (Jabatan Perangkaan Malaysia, 2023).

When purchasing and paying for goods in cash nowadays, customers demand speedy service; as a result, the transaction is delayed while the consumer waiting for the person handling the payment to total the money. The researchers want to encourage users to use cashless transactions to conduct any transaction without using actual currency.

## 6.0 Literature Review

- **Perceived Ease of Use**

Perceived ease of use can refer to the idea held by users that using new technology would be straightforward, easy, and require little effort (Davis, 1989; Leonard, 2016). The E-Wallet is the term for technology in this study. It is also possible to determine how user-friendly a system is by how frequently people engage with it. The signs of being simple to understand, simple for users, and simple to operate can be used to gauge perceived ease of use. This circumstance demonstrates that users want to employ programmes that will make their daily lives easier, particularly while making purchases online. Consumers will be more likely to use an e-service system, such as e-wallet services, for instance, if they believe the app is simple and straightforward (Liu & Tai 2016). In order to improve overall service quality and customer satisfaction, E-Wallet firms are now paying more attention to and concentrating on various service dimensions, such as rapid replies, attentiveness, and simplicity of use (Raval & Bhatt, 2020). As a result, this research identifies simplicity of use as one of the factors influencing Malaysians' inclination to use GrabPay.

- **Perceived Usefulness**

Perceived usefulness is perceived usefulness may alternatively be defined as the user's hope that information technology will enhance performance, according to Leonard (2016). Next, users' perceptions of how using a certain technology would help them carry out their tasks more effectively and enhance their everyday routines (Davis, 1989). A major determinant of how well the technologies will be received is the factor. A positive correlation among their perceived usefulness and their willingness to utilise cellular services was found by Abbas and Hamdy (2015). The evaluation of the persons was based on the importance of consumer behaviour in determining perceived usefulness, and the individuals' behavioural judgement was focused on the desirability of usefulness. People are more worried about the utility of E-Wallet payment services in the context of mobile payments, particularly when it comes to the use of GrabPay (Hashim et al., 2020). In other words, when an implementation's perceived utility is high, users are more likely to continue using it.

- **Perceived Security**

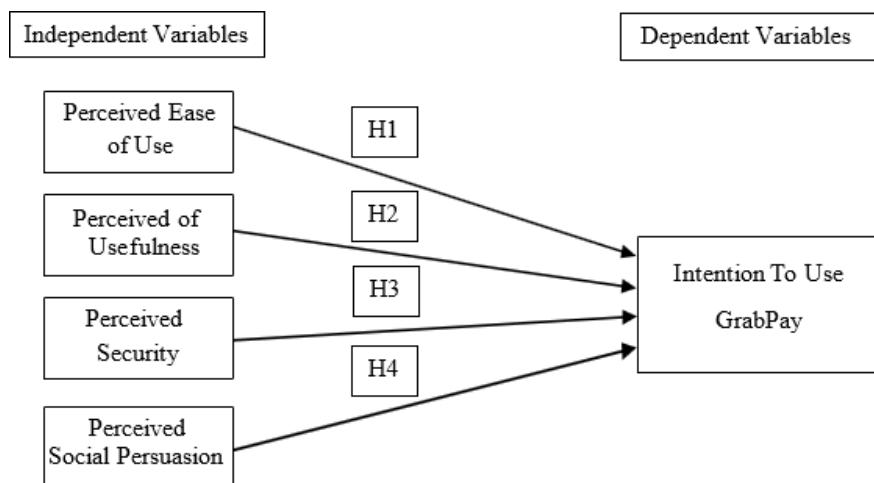
Perceived security is according to Leonard (2016), perceived security is the degree to which the consumer believes using a smartphone for financial transactions is risk -free. According to Kim et al. (2010), trust is defined as the readiness to utilise a new service with a feeling of acquaintance, safety, and risk acceptance. Trust is described as people's willingness to take chances in their expectation of achieving their desires. E-wallet initiatives like GrabPay generally capture a lot of its customers' private information, including specific demographic

data, debit and credit card information, mobile phone numbers, house addresses, etc. Therefore, this situation will increase people's concerns about the electronic wallet database's security system. Having looked at the limitations of using mobile payments, Cheong, Cheol, and Hwang (2002) concluded that security concerns are the main deterrent to use. According to research (such as Alswaigh & Aloud, 2021), there is a strong correlation between the perceived security of an E-Wallet and the inclination to use one. Considering this, we anticipate that consumers' intentions to use GrabPay will be greatly influenced by perceived security.

#### • Perceived Social Persuasion

Perceived social persuasion can be described as social persuasion could come from a variety of people, such as partners, friends, family, and co-workers (Teo et al., 2020). Making use of new technology and staying up to date are essential in today's modern society, and the adoption of new technology for everyday tasks can be influenced by social persuasion (Nag & Gilitwala, 2019; Venkatesh, 2000). Additionally, modern society's inhabitants depend heavily on technologies like computers, smartphones, social networking sites, and the internet. As a result, there is a greater likelihood that customers may be persuaded to adopt new technology, such as an e-wallet, by people who are close to them. Social persuasion can affect consumers' propensity to utilise E-Wallet services, according to several empirical research in the past (Bhatt et al., 2021). Social persuasion is also essential for influencing people's attitudes about utilising new technologies. Considering this, it can be said that social persuasion has a favourable impact on consumers' inclination to utilise GrabPay.

## 7.0 Conceptual Framework



## **8.0 METHODOLOGY**

### **8.1 Methodology Choice**

In quantitative research, numerical data are gathered and analysed to describe, explain, forecast, or regulate relevant events. Numerical data processing is a challenging task that requires a systematic approach. Deductive reasoning is used in quantitative research. The three strategies for calculating research are qualitative, quantitative, and mixed approaches (Saunders, Lewis, and Thornhill, 2016). Quantitative analysis examines both numerical and quantitative data, including words, pictures, and other similar things, to discriminate against them. As a result, the term quantitative is frequently used to refer to any kind of data gathering, like surveys, or data interpretation, like diagrams. Because it solely uses an interview, it is distinct for qualitative research.

The research will be conducted utilising quantitative approaches to gather data according to a methodological choice. It may use techniques like surveys to acquire specific data. The collecting of numerical data is a step in the quantitative research technique commonly referred to as survey research that is used to test hypotheses or offer responses to questions about the investigation's focus. It is crucial to collect information from responders. The demographic respondent information, including race, status, age, and gender, as well as monthly income level, was gathered using five questions. Four more questions were utilised to gather data on the usage of GrabPay, its frequency and experiences, as well as how respondents first learned about it. The specific approach is used to select samples and populations, determine the nature of the design, gather, and evaluate data, present the results, interpret the data, and write research in a way that is compatible with studies or experimental research in both theoretical and experimental research.

### **8.2 Sampling Size**

Sample size is the number of people drawn from a population for a survey or experiment and from using Krejcie & Morgan (1970) have get 384 sample of respondent will be represented but the consequently, 315 respondents are required to reach the research's population goal because the ideal sample size for the present research is expected to be between 100 and 200 participants due to the 25 items it contains. However, (Hinkin, 1995) emphasised that a sample size of 315 respondents is adequate to provide the most precise and trustworthy findings. The data cleaning procedure is carried out since researchers have discovered that some respondents do not adequately and confidently respond to the questions in the Google Form. Any empirical study whose goal is to create a compilation from a sample must take the sample size into consideration. A total of 315 respondents are required to reach the required population size for this research in Melaka. To calculate the sample size as well as illustrate the outcome of power evaluations graphically, the researchers used GPower. Random sample aids the researcher in gathering data and identifying consumers who use the GrabPay E-wallet.

## 9.0 RESULT & DISCUSSION

### 9.1 Descriptive Analysis

The descriptive analysis is the data analysis used to calculate outcomes' means and standard deviations. Data were gathered for the independent and dependent interval scale. In that research, 315 respondents were chosen as the research target to complete the questionnaire and participate in the distribution of the real data. Following that, 384 respondents in all responded to the questionnaire, each providing a succinct commentary. Gender, age, race, occupation, education, and general inquiries about respondents' responses in Section A were all part of the demographic history of the respondents included in this research. Following that, Section B discusses the link between independent and dependent variables in Section C.

**Table 1:** Summary of Total Demographic Information

Demographic	Frequency with Highest Value	Frequency (Respondents)	Percent (%)
Gender	Female	231	73.3%
Age	20 - 31 years old	264	83.8%
Race	Malay	254	80.6%
Occupation	Student	257	81.6%
Education	Bachelor's Degree	224	71.1%
How often do you used GrabPay E-Wallet in a month?	1- 5 times	244	77.5%

## 9.2 Pearson's Correlation Analysis

**Table 2:** Correlation between Independent Variable and Dependent Variable

Correlations						
		Intention to use GrabPay	Perceived Ease of Use	Perceived Usefulness	Perceived Security	Perceived Social Persuasion
Intention to use GrabPay	Pearson Correlation					
	Sig. (2-tailed)					
	N	315				
Perceived Ease of Use	Pearson Correlation	.582**				
	Sig. (2-tailed)	.000				
	N	315	315			
Perceived Usefulness	Pearson Correlation	.712**	.765**			
	Sig. (2-tailed)	.000	.000			
	N	315	315	315		
Perceived Security	Pearson Correlation	.733**	.554**	.681**		
	Sig. (2-tailed)	.000	.000	.000		
	N	315	315	315	315	
Perceived Social Persuasion	Pearson Correlation	.757**	.617**	.687**	.727**	
	Sig. (2-tailed)	.000	.000	.000	.000	
	N	315	315	315	315	315

\*\*. Correlation is significant at the 0.01 level (2-tailed).

Table 2 shows the investigation of the person correlation coefficient for four interval scale variables produced the findings that are displayed in Table 4.13 above. As was already said, every independent variable has a positive relationship with the dependent variable.

### 9.3 Multilinear Regression

**Table 3:** Model Summary

Model Summary				
Model	R	R Square	Adjusted R Square	Std. Error of the Estimate
1	.822 <sup>a</sup>	.676	.672	.48870
a. Predictors: (Constant), Perceived Social Persuasion, Perceived Ease of Use, Perceived Security, Perceived Usefulness				

Table 3 shows the results of the correlation coefficient (R) was 0.822. It was a strong relationship due to the result was  $0.822 > 0.50$ . R meant about the strong relationship of the framework. Value of relationship is closer to 1 that meant stronger. Based on overview model table shows, the determination coefficient (R square) was 0.676.

**Table 4:** ANOVA

ANOVA <sup>a</sup>						
Model		Sum of Squares	df	Mean Square	F	Sig.
1	Regression	154.403	4	38.601	161.624	.000 <sup>b</sup>
	Residual	74.037	310	.239		
	Total	228.440	314			
a. Dependent Variable: Intention to use GrabPay						
b. Predictors: (Constant), Perceived Social Persuasion, Perceived Ease of Use, Perceived Security, Perceived Usefulness						

Table 4 shows the F-test value was 161.624, according to the ANOVA table in Figure 4.15, with a probability level of 0.000 signifying a difference of less than 0.05. As a result, it was possible to predict customer intention to use GrabPay E-wallets using multiple regression models. One other word, perceived usefulness, perceived ease of use, perceived security, perceived social persuasion and intention to use GrabPay E-wallet.

**Table 5:** Coefficients

Coefficients <sup>a</sup>						
Model		Unstandardized Coefficients		Standardized Coefficients	t	Sig.
		B	Std. Error	Beta		
1	(Constant)	.003	.092		.035	.972
	Perceived Ease of Use	-.017	.065	-.014	-.267	.789
	Perceived Usefulness	.323	.069	.275	4.716	.000
	Perceived Security	.322	.057	.285	5.626	.000
	Perceived Social Persuasion	.443	.062	.369	7.116	.000

a. Dependent Variable: Intention To Use GrabPay

The most effective of perceived social persuasion is  $\beta=0.443$ ,  $t(315) = 7.116$ , significance value less than 0.05 that is 0.000. The  $\beta$ - of- perceived of usefulness is the most optimistic in terms of the unstandardized value compared with other independent variables. Beta value is 0.275 for standardized coefficients. Based on the finding's, perceived social persuasion has the most beneficial impact in using GrabPay e-wallet. Support from the previous study by (Vy .2019) from this sensitivity and Consistency is important and positive for the perceived value of a mobile wallet.

The second effective of perceived usefulness is  $\beta=0.323$ ,  $t(315) = 4.716$   $p<0.05$  that is  $P = 0.000$ . Beta value of 0.275 was used for standardized coefficients. The third predictor is perceived security,  $\beta= 0.322$ ,  $t(315) = 5.626$ , significance value is 0.000 that means  $p=0.000$  refer column unstandardized coefficients. As a standardized beta which was 0.285, the positive value is the  $\beta$  of the trust versus other independent variables. The perceived security of using GrabPay has the third most impact.

Next, the least effective is perceived ease of use,  $\beta= -0.017$ ,  $t(315) = -0.267$ , significance value  $p > 0.05$  as  $P = 0.789$ . The result shows a weak negative correlation to intention of use GrabPay, but no significant effect since  $p>0.05$  on intention to use GrabPay. This result is also in line with research carried out by Rathore (2016), which indicated that the "perceived ease of use" appears to be more relevant as it is guided by the perceptions and experience of consumers.

All the results mentioned above imply that each independent variable has a varied level of significance and demonstrate the importance of the GrabPay e-wallet use indicator for consumers. Perceived usefulness, perceived security, and perceived social persuasion are determined to be two independent factors, although this study has indicated that perceptions of perceived ease of use are insignificant. There are some regressions as a result.

#### 9.4 Hypothesis Testing

Below Table 6 basically summarized all the hypothesis which is hypothesis 2,3,4 is significant at level  $p<0.05$  level while hypothesis 1 is no significant at level  $p>0.05$ .

**Table 6:** Summary of Hypothesis Testing

Hypothesis	Result	Interpretation
H0: Perceived ease of use no significant towards intention to use E-wallet by consumers.	$P>0.05$	Rejected
H2: Perceived usefulness significant towards intention to use E-wallet by consumers.	$P<0.05$	Accepted
H3: Perceived security significant towards intention to use E-wallet by consumers.	$P<0.05$	Accepted
H4: Perceived social persuasion significant towards intention to use E-wallet by consumers.	$P<0.05$	Accepted

## 10.0 CONCLUSION

The research leads us to the conclusion that among Malaysians, the intention to use GrabPay is positively correlated with the four independent variables: perceived ease of use, perceived usefulness, perceived security, and perceived social persuasion. The findings of this research may be used by GrabPay and other E-wallet firms to guide the development of their business plans and strategies going forward. After using up their incentives, there is not any guarantee than these new E-wallet customers would stick with using E-wallet payments. According to WC Ying and MIKPP Mohamed (2020), the purpose of this study is to ascertain the true intention of Malaysian consumers to register for an e-wallet and to discover the elements that impact the ongoing intention to use an e-wallet after claiming government incentives. In summary, there is a growing belief among Malaysians that they intend to utilise electronic wallets. Therefore, GrabPay should focus more on its firewall and database security systems. Additionally, by working with additional retailers and holding many cashback events to entice users to use GrabPay, GrabPay may broaden the scope of its offerings. Before being transformed and stored as e-money, which enables any kind of payment transaction, funds must be transferred into the online e-wallet. In accordance with Noor, K. A. M., & Yusoff, A. F. J. (2022), the value of e-money in the e-wallet is equivalent to the real value of the money placed. To improve its future standing and make the application more user-friendly and easier to use, particularly for individuals who are unfamiliar with electronic wallets, GrabPay also must optimise and simplify its layout and application.

Overall, of this research discusses the intention to use GrabPay e-wallet among consumers. To be concluding in this research evaluate four from three independent variables are a significant relation with intention to use GrabPay e-wallet it is perceived usefulness, perceived security, and perceived social persuasion. While not for variable perceived ease of use this is an insignificant relationship with the intention to use GrabPay. Thus, the researcher hopes this research can make benefits and give all GrabPay consumer to adopt the technology and using the e-wallet system to do payment in their daily life. According to Kamis, R., Ismail, S., & Abd Rahman, N. H. (2023), researchers may assist businesses in creating better services and marketing campaigns by determining the elements that impact people's decision to adopt e-wallets.

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