AREA'S IMPACTING CONSUMERS TO CHANGE TO ELECTRONIC PAYMENTS DURING COVID-19

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ABSTRACT
In 2019-2021, the pandemic of covid-19 has changed the approach to dealing with electronic payments even in developing countries. For Instance, before the spread of covid-19, the concept of digital financial services, included system. Purpose: - This study aims to find out the factors that influence customers' intention to switch from cash payment to e-payment services during COVID-19.
Methodology: - A descriptive literature review methodology is adopted to complete the study and to get the desired result. Findings: - In this research, this study talks about how different factors like social, and technical personnel will affect customer to switch from cash payment to e-payment and how the covid-19 impact towards them
Future: -. However, this research still has some limitations. This study does not discuss the influence of the respondents' demographic relationship on the factors proposed in the research model. If this is taken into account in future research, the research will further increase knowledge regarding whether demographic factors are also a mediating factor influencing user migration from Cash to e-payment services.
Keywords: - Covid-19;E-payment; E-commerce; Perceived Risks; SwishingIntention**;** perceived factors.

INTRODUCTION

Electronic payment is described as "the transfer of an electronic value of payment from a payer to a payee using an e-payment method that enables consumers to remotely access and control their bank accounts and transactions over an electronic network" (Teoh et al., 2014, p.467). There are several varieties, which are categorized according to the transaction environment and payment mechanism,like electronic cash, online credit card payment, and electronic checks, (Gholami et al., 2010). Globally, there has been a surge in demand for digital and cashless payments. The behavioural intention of users to accept mobile money and its acceptance has changed dramatically. Several prior research has been conducted in the literature to investigate various aspects that impact users' willingness to accept and utilize e-payment. E-payments provide several administrative advantages to governments, enterprises, and economies. They enable governments and financial institutions to reduce transaction costs. They improve trade at the local and international levels by facilitating e-commerce (Yokumah et al., 2017, Gholami et al., 2010; Ho and Wu, 2009). Furthermore, the e-payment system is a factor that reduces the expenses of money in circulation, resulting in significant economic advantages (Yokumah et al., 2017). However, consumers have a variety of misgivings about using online payment methods (Tella, 2012). This might explain why most e-retailers provide a variety of payment alternatives to clients, such as cash on delivery and other electronic payment instruments, such as a debit card or money transfers through e-banking,The basic uniqueness of this approach is that it does not focus on e-payment as an innovation since it does not employ traditional models of innovation adoption. Indeed, the findings suggest that characteristics other than those included in the Technology Acceptance Model (Davis, 1989) or the UTAT (Venkatesh et al., 2003) might explain perceptions of e-payment in comparison to cash payment. The cognitive variables are the advantages of e-payment, the value of e-shopping, and the congruence of e-payment with self-efficacy.

RESEARCH METHODOLOGY

A descriptive literature review methodology is adopted to complete the study and to get the desired result this paper researches the qualitative analysis. To prove this paper secondary data can be adopted from different scholars and researchers, published e-books, articles published in different journals, periodicals, conference papers, working papers, company websites for annual reports and CSR activity reports, and their internal newsletters. The company-related data and information are used which is available publicly on the websites of the companies. This is the best practice for research which is a critical review type.

Objectives of the study

- What influence does the electronic payment have on client attitudes?
- To identify the elements that influence customers' decision to transition from cash to e-payment?
- What is the impact of the Covid-19 epidemic on faith in electronic payment systems?

REVIEW OF THE LITERATURE& THEORETICAL BACKGROUND

Covid-19 impact on e-payment

Covid-19 has rapidly expanded around the world, having a wide range of consequences in practically every industry. Electronic commerce and electronic payment systems are significant industries that have been directly impacted by the Covid-19 outbreak. Even in normal circumstances, online marketplaces and electronic payment systems have been acknowledged as one of the fastest-growing technologies in the recent decade. However, various elements that many believe to be hurdles or enhancers of using the electronic payment system may impact such expansion. The purpose of this research is to shed light on the impact of Covid-19 on the electronic payment system from the standpoints of trust and competence.

There are different factorsthat are influencing customers from switching intention to cash payment to e payment

a. **Social factors**

Perceived social influence:

The term "social influences" refers to societal pressure on the adoption of technology or innovation (Lu et al., 2005; Yang et al., 2011). The image is a social influence in this investigation. The image is a social influence in this investigation. It covers a user's decision to utilise a payment application and how that decision is impacted by other users. This study posits that if the majority of users' friends or relatives have the capacity to migrate from COD to e-payment systems, Critical Mass (CMS) is one of the social impact concepts in the UTAUT model. It covers a user's decision to utilise a payment application and how that decision is impacted by other users. This research assumes that the majority of a person's friends or relations of Users have the option of switching from COD to e-payment services, and users will follow suit. As a result, the following is the proposed hypothesis for the CMS variable: The concept of critical mass (CMS) has a substantial favourable influence on the desire to migrate from COD to e-payment (SWI)

Perceived efforts Expectancy:

Critical Mass (CMS) is one of the social impact ideas in the UTAUT paradigm. It covers a user's decision to utilise a payment application and how that decision is impacted by other users. This study believes that if the majority of users' friends and family had the ability to convert from Cash payment to e-payment systems, then users will follow suit. As a result, the following is the proposed hypothesis for the CMS variable: The concept of critical mass (CMS) has a substantial favourable influence on the desire to migrate from COD to e-payment (SWI).

b. **Technical Factors**

Perceived conveyors:

Consumers' continued usage intention toward e-payment is influenced by the perceived utility. Many research has shown that the need for security in e-payment might enhance customers' intention to continue using e-payment systems. Because they are isolated or under lockdown during the COVID-19 epidemic, customers are unable to have face-to-face contact with others. They may, however, still make purchases for everyday essentials over the internet. As a result, people look for electronic word of mouth online and use it

as a reference when making e-payments. Perceived utility in the TAM is the primary element influencing the acceptability of specific technologies or behaviours, according to the theory of reasoned action (TRA).

Perceived lifestyle:

Acceptance of mobile payments is influenced by perceived utility and lifestyle suitability. The purchasing habits and everyday lifestyle that influence consumer technology adoption are referred to as lifestyle compatibility (LC). As a result, LC influences user decisions to accept technology. Several empirical research have combined the influence of several LC characteristics on the propensity to utilise e-payment systems.

Perceived security

Because information security is constantly at the forefront of E-transactions, security is required for the usage of scientific and technology products. Venkatesh, V., and Davis (1996)discovered that perceived usefulness had a direct influence on behavioural intention and developed a technology adoption model as a result. Other elements, known as external variables in the TAM, might influence consumers' beliefs about a system. Security was included as an external variable in this study. In the TAM, perceived usefulness indicates that the easier it is to use e-payment, the greater the consumers' perceived utility of e-payment systems. TAM empirical investigations have considered such a connection and discovered a substantial association between these two elements. J.W. Moon and Y.G. Kim (2001), to Van der Heijden(2003), The security criteria of e-payment technology solutions are intended to solve a variety of challenges, including boosting customers' willingness to use e-payment systems. The authors of Kim, C.; Mirusmonov, M.; Lee, I (2010), Lai, P.C.9) (2006) discovered that security and perceived utility are major variables influencing customers' use of e-payment systems. Consumers were concerned about the potential of infection during the COVID-19 epidemic. If e-payment providers can enhance information security and offer customers with a safe information environment in which to conduct transactions using e-payment, users may avoid the danger of infection caused by cash without fear of information leakage. Such security precautions can help customers view the convenience and utility of e-payment and increase their willingness to utilise it.

c. Personal Factors

Perceived Trust:

The trust factor is one of the most important aspects influencing the establishment and expansion of an electronic firm, particularly electronic commerce. The majority of trust theories are focused on human interaction and established relationships. However, this critical component is inherently absent in internet commerce. As a result, establishing and/or maintaining a high degree of confidence in electronic commercial platforms is incredibly challenging. Before addressing the issue of trust for users, it is especially important to consider the level of protection and safety when designing electronic business platforms and verify the technical protection that has been developed to reduce the risks of exchange and transaction Emrah, O; GUVEN, G, and Gizem, H. (2005). Trust is an important aspect in all forms of human and animal relationships.social ties and interactions, since they are a fundamental incentive for individuals and businesses to welcome engagement across the technological environment K. Siau and W. Wang (2013). From diverse viewpoints, there are numerous definitions of trust: () a collection of precise ideas, attitudes, intentions, behaviour, and goal-oriented (trusting beliefs M.N. Abdullah and A.M. Al-Chalabi (2019).

Although the scholars' perspectives on the idea of trust varied from one another, the following are important shared aspects. V.K. Prasad, M. Shah, N. Patel, and M. G. Bhavsar (2018).

Perceived usefulness:

The degree to which people feel that utilising a certain system would increase their ability to execute their jobs is known as perceived usefulness. People who make online purchases and find a certain system beneficial for transactions offer proof that perceived utility significantly affects the intention to continue using it. Taylor (S.); Todd (P.A.) (1995); Venkatesh (V.); Davis (F.D.) (2000); Celik (H.) (2008); Petty (R.E.); Cacioppo (J.T.); Schumann (1983). Previous research has demonstrated that the intention to utilize a certain technology is significantly influenced by perceived utility. The author of [61] supported the finding

that the intention to utilise mobile library services and perceived usefulness are positively correlated. Similar to this, perceived usefulness has a positive impact on continued usage intention, according to Xu, Y., Gan, and Yan (2010).George, J.F. (2002) asserts that perceived utility and behavioural control do not significantly correlate. Furthermore, discovered that the perceived usefulness' impact on usage intention to continue is not considerable. Consumers will have a strong intention to continue using e-payment for online purchasing during the epidemic once they see how convenient and beneficial it is.

Perceived Economical Benefit:

The Economical Benefit (EBE) variable was created by synthesising the variables in Lu and Wung's Transaction Cost Theory (2020). The second discusses the value of electronic payments during the last step of the electronic purchasing experience. The value exchanged between the payer and the payee during every electronic payment transaction utilising any electronic payment system may have an impact on how customers see those systems (Venkatesh et al., 2012). Any online service's payment alternatives are dependent on the value that is expected from the users. The value of online purchasing is acknowledged as a factor in explaining customer loyalty to online merchants (Chiu et al. 2014; Fang et al., 2016). It stands to reason that the consumer will be more likely to complete the purchase and accept the risk of utilising an electronic payment method the higher the perceived value of the shopping experience. As a result, this idea is described as the total evaluation of a product's usefulness or a comparison of what is provided and what is received (Zeithaml, 1988, Woodruff, 1997). Online shoppers may utilise it as a goal pertaining to relationship exchange (Wu et al., 2014). This variable differs from the e-payment usefulness idea in that it emphasises the overall value that is thought to be present.Value influences how people view e-payment in a favourable way.

Health consciousness:

The model of health beliefs (HBM) According to Rosenstock, I.M. (1966), beliefs that are generated during communication activities lead to healthy actions. For instance, the behavioural advantage of lowering the chance of such an event will be highlighted when an individual considers a poor health consequence as significant and that they are vulnerable. The core idea of the HBM, according to reference Dong, Z. (2015), is the evaluation of people's perceptions of illness danger and actions, including the assessment of the efficacy of behaviors, the input and outcomes of behaviour modification, and the implementation challenges. According to Shang, L.; Zhou, J.; Zuo, M. (2020), the HBM explains how to regulate health behaviours while also supplying a knowledge of how health hazards are developed and may be managed. The HBM recognisesas factors of intention to take action based on health state, perceived severity, perceived advantages, perceived hurdles, self-efficacy, and action were considered. The perceived seriousness component was employed in this study to examine health concerns during the COVID-19 pandemic. The TAM is a type of behaviour model that makes an assessment, based on perceived usefulness, of the continuance usage intention of science and technology, to which the description is applicable for consumers to accept the factors of new science and technology. The HBM is a widely used framework to explain how to make decisions over whether a special behaviour is displayed based on the assessment of the risks to health and the benefit of changing behaviour. Research on the integration of the TAM and the HBM can be found in the literature.Ahadzadeh, A.S., Sharif, S.P., Ong, F.S., and Khong (2015) conducted research on health searches as well as the health-related internet usage of Malaysian women. Studies on specific infectious disorders are few, though. To establish potential mediating variables and investigate consumers' continued usage intention for e-payment, this study adopted two variables, namely, perceived usefulness, under the precondition of taking security, an exogenous variable of the TAM, and the perceived seriousness of the HBM as independent variables. This analysis assisted in determining the e-payment development trend associated with FinTech during the COVID-19 pandemic.

Covid-19 Risks:

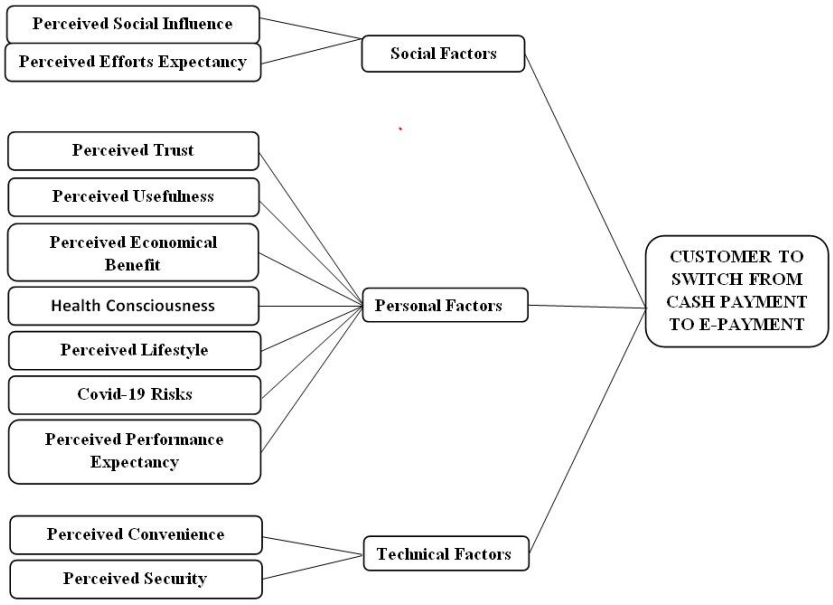
The above process shows how COVID-19 spread from one and how we can prevent to spread of COVID-19 from each other. From the laboratory experiments, it has been found that throughhandshake, sneezing coronavirus spread from each other. Cash payment is a payment system where the physical domination of

cash is given to another party. If the payee is infected with COVID-19 then due to the use of hand, it may get transferred to the receiver when she/he touches the infected cash.Therefore, this study performs a specific analysis of factors that drive users to leave COD services and switch to e-payment services, with integration between perceived COVID-19 risk.

Perceived performance expectancy:

The UTAUT model's Critical Mass, Performance Expectancy, and Effort Expectancy variables are also suggested in this paper. When comparing e-payments to COD payments, performance expectancy, or PEX, measures how helpful and quick transactions can be completed with e-payments. (PEX) assesses the efficiency of e-payment as a non-cash payment by assisting users in becoming more productive, saving time, and completing transactions more quickly. As a result, it is advised to investigate the adoption of consumer e-payments utilising other pertinent aspects that may have an influence. Internet Quality, Social Influence, and Performance Expectancy are some of the projected salient aspects that are proposed by recent research of a similar nature (Ho & Yahya, 2015).

Proposed Conceptual model of the study



Findings& Discussion

A consumer can remotely access and control their bank accounts and transactions via an e-payment method, which is described as "the transfer of an electronic value of payment from a payer to the payee through an electronic network."

This research, this study talks about how different factors like social, and technical personnel will affect customer switchingfrom cash payment to e-payment and how the covid-19 impact them. This is intriguing since health awareness and perceived COVID-19 dangers are the only variables that have a minimal impact on the context of the COVID-19 epidemic. This indicates that customers are not influenced by the danger of COVID-19 to discontinue utilising COD services in favour of e-payment services. According to the Head of Business Development's explanation, COD services were extremely common in Indonesian regions where COVID-19 instances where most prevalent. In order to properly plan the distribution of the surveys to be used, more study is advised. The study will pinpoint the elements that influence consumers' decisions to move from

traditional cash payments to electronic ones. On the basis of the findings, advice and criticism are provided to certain

Limitations &Future scope:

Future studies might take into account a number of variables, including perceived risk, expense, enjoyment, and the advantages and rewards of using the E-Payment service. By incorporating this perception of value, the model may be enhanced. A psychometric scale has not yet been used to evaluate this trait. A second suggestion for future study is to develop a new scale for that idea. This study still has several shortcomings, though. The impact of the respondents' demographic relationships on the variables suggested by the research model is not covered in this study. Future studies will be able to better understand if demographic characteristics have a mediating role in users' movement from COD to e-payment systems if they take this into consideration. Another factor that must be considered the model accounts for factors that affect perceived e-payment security, including perceived usability, service quality, privacy, and customer happiness, in order to examine how consumer use intentions, vary over time and broaden the framework's potential applications.Security isthe switching intention from cash to e-payment. Different factors that have a positive impact on switching intension from cash to e-payment.

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