Factors Affecting the Intention to Use Cashless Payment during the Covid-19

Endemic Phase in Malaysia

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DECLARATION

I now declare that the case study is based on my original work except for quotations and citations that have been duly acknowledged. I also declare it has not been previously or concurrently submitted for any other degree at the Universiti Tun Abdul Razak (UNIRAZAK) or another institution.

Signature:

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Date: 23 October 2023

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TABLE OF CONTENTS

CHAPTER 5: CONCLUSIONS AND RECOMMENDATIONS

LIST OF TABLES

LIST OF FIGURES

Abstract of the project paper submitted to the Senate of University Tun Abdul Razak in partial fulfilment of the requirements for the Master of Business Administration

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By
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Numerous studies have shown a significant association between precautions of Covid-19 infection, fear of Covid-19, social distancing, perceived ease to use and more convenient, popularity of cashless payment, the firm and business adaption to cashless society, and better security and safety of cashless payment and intention to use cashless payment during Covid-19 pandemic phase. However, on April 1, 2022, Malaysia started the process of transitioning into the endemic phase, as reported by the Ministry of Health Malaysia. Therefore, this paper is to study in impact of precautions of Covid-19 infection, fear of Covid-19, social distancing, perceived ease to use and more convenient, popularity of cashless payment, the firm and business adaption to cashless society, and better security and safety of cashless payment with the intention to use cashless payment during Covid-19 endemic phase. Participants or sample of the study selected on simple random sampling techniques basis. Participants of the study were 300 randomly selected male and female Malaysians who has a bank account or an e-wallet and at least used one type of the cashless payment. The data was collected through questionnaire and the collected data analysed through computer software IBM SPSS statistics 27.0 and Microsoft Excel. Multiple regression analysis is used in this study due to the presence of multiple independent variables. It is assumed that these independent variables; precautions of Covid-19 infection, fear of Covid-19, social distancing, perceived ease to use and more convenient, popularity of cashless payment, the firm and business adaption to cashless society, and better security and safety of cashless payment, explained the intention to use cashless payment during Covid-19 endemic phase in Malaysia. The results show a significant relationship between these independent variables: precautions of Covid-19 infection, social distancing, perceived ease to use and more convenient, popularity of cashless payment, and better security and safety of cashless payment to intention to use cashless payment during Covid-19 endemic phase. However, for these 2 variables: fear of Covid-19 and the firm and business adaption to cashless society, there are no significant relationship to intention to use cashless payment during Covid-19 endemic phase. The result also manages to indicate the initial rank order of the former seven variables from highest to lowest contribution to intention to use cashless payment during Covid-19 endemic phase: precautions of Covid-19 infection, perceived ease to use and more convenient, popularity of cashless payment, better security and safety of cashless payment, the firm and business adaption to cashless society, fear of Covid-19 and social distancing.

CHAPTER 1
INTRODUCTION

1.1 Background of the Study

Even in today's digital environment, many individuals still use cash daily. Specific populations, such as the elderly, are less inclined to adopt a cashless society, and many continue utilising cash as their preferred payment method. All of that shifted, however, with the Covid-19 pandemic and ensuing economic downturn. In Malaysia, the cashless society is a trend that cannot be turned back on. From the research that has been done (Rahman et al., 2021), it seems that moving to a cashless society has a lot of good points.

For example, a way to fight against corruption (Desai, 2020). There would be transparency in money movements if everyone were linked to an end-to-end e-payment infrastructure - a cashless environment. If everyone in the chain was digitally linked, you could know where the money went and how it was used, whether foreign charity or private investment. Any amounts that seem outside of the framework might be identified and examined right away. This would concentrate the attention of law enforcement and forensic accountants, making locating and recovering concealed funds simpler.

There are several ways to make cashless or digital payments today (Meyrav, 2020). In China, the WeChat app, which is owned by Tencent and serves various functions, has emerged as a significant payment mechanism in recent years. The usage of WeChat as a form of payment has grown so widespread in recent years that it may be difficult for vacationers to locate shops that take alternative forms of payment. As part of its "Cashless India" campaign, the government of India has announced a cooperation with MasterCard. This project aims to eradicate the use of cash entirely in India, the second most populated country on earth.

As a result of the Covid-19 pandemic, the norms under which society operates have been impacted, which has affected numerous aspects of people's lives, including their capacity to make purchases and payments. (Kubiczek, 2022) mentioned that the Covid-19 epidemic has contributed to an increase in the adoption of cashless payment systems while also causing a reduction in the number of cash transactions conducted. The shift away from cash and toward cashless modes of payment was partly driven by the realisation that cash transactions might act as a channel for the spread of infectious diseases and are, thus, a risk factor for infection.

Besides health precautions, there are other factors that drive the intention to use cashless payment. This has been proved in the previous study by (Yusoff et al., 2022), which includes ease purchase transaction, feeling safe and confident, and more profitable. This research was done when Malaysia was in MCO Phase 2 during Covid-19 pandemic. After fighting Covid-19 for more than 19 months, Malaysia is ready to transition from a pandemic to an endemic stage starting 1 April 2022 (Ministry of Health Malaysia's Media Statement, 2022). World Health Organization announced Covid-19 outbreaks as a pandemic on 11 March 2020 (World Health Organization, 2020).

Former Prime Minister Datuk Seri Ismail Sabri Yaakob said that the shift to the endemic phase is an exit plan that would enable Malaysians to resume regular living after almost two years of fighting the epidemic. In an endemic phase, more commercial and social sectors would reopen, with individuals following new Covid-19 rules. Dr Hanafiah Bashirun from Hospital Kasih Cyberjaya, an occupational health, emergency, and public health specialist, said there are two categories of people: those still concerned about the Covid-19 danger and those eager to experience more freedom. He said Malaysians generally prefer more freedom and are willing to accept this new phase in their life.

Thus, this research aims to gain insight into the shifting factors that affect people's intentions to utilise cashless payment throughout the endemic phase of Covid-19 in Malaysia.

1.2 Problem Statement

Based on what we discussed previously, aside from health concerns, there is another factor driving the desire to embrace cashless payment during the Covid-19 pandemic. Moving to endemicity, earlier limitations placed to control the spread of Covid-19 have been lifted, allowing most activities, including prayer in the mosque and gatherings, to resume as usual and the removal of social distancing.

With the high vaccination rates obtained among Malaysia's adult population and the country's improved Covid-19 status, most states have been proclaimed to be in Phase 3 and Phase 4 of the National Recovery Plan, with the reopening of almost all economic sectors (Ming, 2021). With these circumstances, the factors affecting intentions to use cashless payment might differ while in the pandemic phase.

According to research conducted by(Abd Rahman & Ariffin, 2022), the factors that influence consumers' intentions to continue using cashless payment methods like e-wallets include perceived ease of use, perceived usefulness, attitude, subjective norm, perceived behavioural control, disconfirmation, and user satisfaction. E-wallets are one type of cashless payment form. To be clear, the investigation of the factors in this study was carried out in a manner that was entirely apart from Covid-19.

In light of this, it is possible that the variables that influence intentions to utilise cashless payment would shift when the Covid-19 pandemic phase transitions to the endemic phase. The main factors that could be shifted during the change of phase during Covid-19 are precautions of Covid-19 infections, fear of Covid-19 infections, and Social Distancing, while other factors such as perceived ease to use and more convenience, the popularity of cashless payment, the business adaption to a cashless society, and better security and safety of cashless payment remain constant as factor that affecting intentions to use cashless payment during Covid-19 endemic phase.

1.3 Research Objectives

In this study, seven research objectives have been identified as follows:

1. To study the relationship between the precautions for Covid-19 infections and the intentions to use cashless payment during Covid-19 endemic phase.
2. To study the relationship between the fear of Covid-19 infections and the intentions to use cashless payment during Covid-19 endemic phase.
3. To study the relationship between Social Distancing and the intentions to use cashless payment during Covid-19 endemic phase.
4. To study the relationship between perceived ease of use and more convenient and the intentions to use cashless payment during Covid-19 endemic phase.
5. To study the relationship between the popularity of cashless payment and the intentions to use cashless payment during Covid-19 endemic phase.
6. To study the relationship between the business adaption to a cashless society and the intentions to use cashless payment during Covid-19 endemic phase.
7. To study the relationship between better security and safety of cashless payment and the intentions to use cashless payment during Covid-19 endemic phase.

1.4 Research Questions

In this study, seven research questions have been identified as follows:

1. What is the relationship between the precautions for Covid-19 infections and the intentions to use cashless payment during Covid-19 endemic phase?
2. What is the relationship between the fear of Covid-19 infections and the intention to use cashless payment during Covid-19 endemic phase?
3. What is the relationship between Social Distancing and the intentions to use cashless payment during Covid-19 endemic phase?
4. What is the relationship between perceived ease of use and more convenient and the intentions to use cashless payment during Covid-19 endemic phase?
5. What is the relationship between the popularity of cashless payment and the intentions to use cashless payment during Covid-19 endemic phase?
6. What is the relationship between the business adapting to a cashless society and the intentions to use cashless payment during the Covid-19 endemic phase?
7. What is the relationship between better security and safety of cashless payment and the intentions to use cashless payment during Covid-19 endemic phase?

1.5 Significance of the Study

This study aims to investigate the shifting factors that influence people's intentions to utilise cashless payment methods in Malaysia throughout the endemic period of the Covid-19 disease. Since 2020, there has been a growing body of research that compiles the factors that influence people's intentions to utilize cashless payment methods during the pandemic phase of the Covid-19 disease. As we progressed from the pandemic to the endemic phase, many constraints and standards gradually returned to their usual state. Therefore, the findings of this study could be helpful for both organisations and individuals in order for them to get updated information and identify factors that have already changed in Malaysian society while using cashless payment in order for them to compare the two phases that occurred during the Covid-19 outbreak.

This research also could provide stakeholders such as financial institutions, fintech companies, and businesses with up-to-date information on the factors that affect people's use of cashless payment so they can enhance the services they provide.

1.6 Organization of the Study

The research is organized into five chapters. Chapter 1 begins with an introduction to the background of the study. It the describes the specific research objective, research questions and significance of the study.

Chapter 2 reviews the literature that connects theoretical foundations and empirical research related to the factors that affect intentions to use cashless payment, the history of Covid-19 and the overview and development of cashless payment. This chapter also details the purposed conceptual research framework of this study. The research hypotheses of this study are consequently developed based on the proposed conceptual research model.

Chapter 3 describes the research design and methodology used to investigate the research hypotheses. It outlines the study's field survey design, sampling plan, questionnaires, data collection process and data analysis approach.

Chapter 4 reports the empirical results of the study. It discusses the data inspection process, such as data coding audit, normality assessment, validity assessment and non-response bias testing. The data analysis begins with factor analysis and is followed by confirmatory factor analyses to estimate measurement models for the study. This then continues with structural equation modelling to test the study's hypotheses.

The study's outcomes are discussed in the fifth and last chapter of the research.

CHAPTER 2
LITERATURE REVIEW

2.1 Introduction.

The purpose of this chapter is to present an overview of the relevant literature about the theoretical foundation associated with cashless payment and the pandemic and endemic phase of Covid-19. In addition, empirical or prior research on the variables influencing intentions to adopt cashless payment will be included.

Based on the literature review, the researcher has proposed a conceptual framework and create hypotheses for this research. As a result, this chapter will feature the study's definition, which is cashless payment, and the Covid-19 stages and factors that influence cashless payment intents.

2.2 Theoretical Foundation

2.2.1 Cashless Payment

a) Definition of Cashless Payment

Based on Cambridge Dictionary (Cambridge University Press, 2023), Cashless describes a system in which people pay for things by using bank cards, moving money over the internet, etc., rather than using cash in the form of coins and notes. Payments may be made or received without any physical currency. Through a mobile phone, internet, or other digital device, you may effortlessly transfer cash using debit cards, credit cards, or any other kind of online payment (Martin, 2021).

Consumers have used cashless payments for ages. Perhaps the earliest form of this payment is the check (Wewege, 2021). Checks are not as prevalent as once, although they are still accepted in many locations. Another kind of cashless payment is electronic funds transfers. An authorised party, such as a bank, initiates payments, which are transferred to a recipient bank account. Certified and/or teller checks function similarly.

Debit and credit cards are now two of the most common pay methods. Credit cards grew out of letting customers buy things on credit, expecting the account balances to be paid off in full within a certain amount of time. Even as late as the middle of the 20th century, credit cards were called "charge plates." Before plastic became the standard, the first was made of metal.

b) Type of Cashless Payment.

Based on Fintech News Malaysia in 2018, there are five types of cashless payment that were identified as used by Malaysians (Pikri, 2019). The most popular cashless payment that was used are:

1. Credit Card
2. Debit Card
3. Internet Banking
4. Mobile Banking
5. E-Money
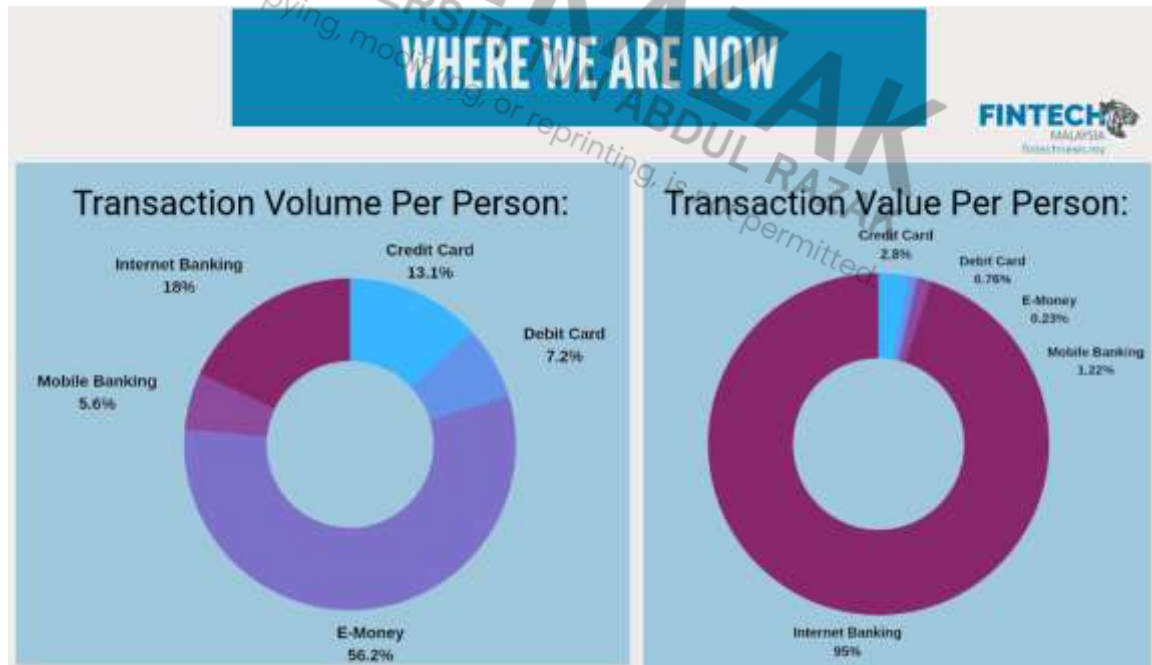
Figure 2.1: The most popular cashless payment that was used (Source: fintechnews.my)

Credit Card: Based on Bank Negara Malaysia, a credit card allows its user to purchase goods and services using a credit line extended by the credit card issuer, with the balance due later. If payment is not received by the due date, cardholders are subject to finance charges (interest) on the unpaid balance. A credit card for a substantial charge may also be used for cash advances at Automated Teller Machines (ATMs) and credit card issuers' counters. Visa, MasterCard, and JCB are examples of credit card companies. The purpose of implementing a tiered pricing system for credit cards in July 2008 was to encourage sensible financial management and instil strong financial discipline among credit card users.

The different price levels are based on the following:

- Tier 1: Up to 15% per year if the minimum payment is paid on time for 12 months.
- Tier 2: Up to 17% per year if the minimum payment is paid on time for at least ten months in a 12-month cycle.
- Tier 3: Up to 18% per year if the minimum payment is paid on time for at least 12 months in a row.

In 2011, the Bank introduced new credit card rules to help people learn how to handle their money and debts well. The new measures include eligibility requirements, prudential requirements for non-bank issuers, requirements for risk management, pricing, and protection for consumers (Bank Negara Malaysia, 2020).

Debit Card: Based on Meriam-Webster Dictionary (Merriam-Webster Incorporated, 2021), a Debit Card is a card like a credit card by which money may be withdrawn or the cost of purchases paid directly from the holder's bank account without the payment of interest. The funds on your debit card are not borrowed, as they would be with a credit card; they are your own. At ATMs, you may also use a debit card to withdraw cash. In addition to cash registers and ATMs, debit cards are compatible with mobile payment systems such as Apple Pay, Samsung Pay, and Google Pay (Tierney, 2021).

In Malaysia, anybody with a bank account with a domestic bank and an ATM card may use the card to make payments at any businesses displaying the Bankcard logo since the card also functions as a debit card. There are also debit cards under the Visa and MasterCard brands that are used internationally, as well as cards that may be used at ATMs domestically and internationally using a personal identification number (PIN) (Bank Negara Malaysia, 2020).

Internet Banking/Online Banking: Online banking allows you to manage your bank account using a computer or any device connected to the Internet. There is no need to visit a bank office, and you may complete all of your financial transactions at your convenience, even outside of typical banking hours (Pritchard, 2022).

All online banking transactions are encrypted to prevent the theft of personal information. Nevertheless, users should also take precautions, such as keeping their Login ID, password, or PIN secret; ensuring that they are logged into the correct website; logging off at the end of each session and clearing the memory cache and history after logging out of the website; and protecting their personal computer from viruses and malicious programmes by installing an up-to-date hacker's firewall and a reputable anti-virus programme (Bank Negara Malaysia, 2020).

Example of online banking in Malaysia (Fortune.My, 2014):

1. Maybank2u (https://maybank2u.com.my)
2. Standard Chartered Malaysia (https://www.sc.com/my/bank-with-us/online-banking/)
3. RHB Bank (https://logon.rhb.com.my)
4. HSBC Malaysia (https://www.hsbc.com.my/)
5. Affin Bank (https://rib.affinonline.com/rib/pb/logon)
6. Hong Leong Bank (https://www.hongleongconnect.com.vn/rib/app/fo/login)
7. AmBank (https://www.ambank.com.my/eng/online-banking)
8. CIMB Bank (https://www.ambank.com.my/eng/online-banking)
9. Citibank Malaysia (https://www.citibank.com.my/)
10. Alliance Bank (https://www.alliancebank.com.my/)
11. Public Bank (portal PBEBank)
12. Bank Rakyat (https://www2.irakyat.com.my)
13. BSN (https://www.mybsn.com.my/)
14. Bank Muamalat (https://www.muamalat.com.my/)
15. Bank Islam (http://www.bankislam.com.my/)
16. OCBC Bank (https://www.ocbc.com.my/)
17. UOB Malaysia (https://pib.uob.com.my/)
18. Al Rajhi Bank (e-banking portal alrajhi@24seven)
19. Agrobank (https://www.agrobank.com.my/en/)

Mobile Banking: Mobile banking and internet banking are sometimes confused, although the two are distinctly separate. It is vital to remember that mobile banks are sometimes known as online banks since they have no physical presence and operate only online. Unlike conventional banks, mobile banks conduct all transactions online. Mobile banking services often need a device with internet connectivity, such as a smartphone or tablet. With mobile banking, we can do anything from establishing a bank account to withdrawing cash and transferring payments.

Identity verification is often required to establish an account, just as with a regular bank. This is known as Know Your Customer (KYC) because it is crucial to avoiding unlawful financial activities. To remotely verify your identity, you will typically conduct a video chat or take a selfie with a piece of government-issued documentation (Grundy, 2019).

The example of mobile banking in Malaysia are:

1. CIMB Clicks

The interface of CIMB Clicks is simple and easy to use. Before you log in, the app lets you choose your home screen. You'll be taken right to the most essential function: looking at your account, sending money to someone else, or paying your bills. Then you can sign in and look at what you want to look at (Krishnan, 2019)

2. Maybank2U

The Maybank2U app is another one that Malaysians like to use on their phones. Even though there are some complaints, the Maybank app has a good reputation among users on social media. Over time, Maybank has made changes to the app that make it easier and more convenient to use. The mobile app also has features that make your life easier, such as the ability to withdraw cash from an ATM without a card, apply for cards, and get a personal loan. Taking money out of an ATM without a card is pretty new. The app lets Maybank2u customers send money to any Malaysian mobile number. Once a transfer is made, the person who gets the money will get an SMS with a security code that can be used at any Maybank ATM in Malaysia to withdraw without an ATM card (Krishnan, 2019).

3. RHBNow

Aside from CIMB and Maybank, RHB Now is another app Malaysians like to use on their phones. Most people who use the app like how simple and easy it is. Its interface is a soothing blue colour. When you log in, you'll see options like BillPay, Fund Transfer, My Accounts, My Favorites, Other Services, Prepaid Services, and RHB Pay Anyone. With RHB Pay Anyone, you can send money to anyone via mobile phone, email, or Facebook, even if you do not know their bank account number (Krishnan, 2019).

4. AmOnline

Its user interface (UI) is mainly based on the website's appearance. Users with newer phones like the HUAWEI P30 or the Samsung Galaxy S7 can turn on biometric log-in, which lets them use their face or fingerprint to get into the app. This app is much better than the others because it lets you search for transactions by keywords, dates, or amounts (Shim, 2019).

5. Hong Leong Connect (Hong Leong)

The Hong Leong mobile banking app, is different because instead of using tabs to move around, it has an interface that looks like a chat. All you have to do to go to specific tabs is type what you're looking for. For example, if you want to see the people on your "favourites" list, you must type in their name. When you click on a name, you'll be taken to a list of things you can do with that contact. If your phone is new enough, you can also use your biometrics to log into the app for a faster, easier experience (Shim, 2019).

6. OCBC Malaysia Mobile Banking (OCBC)

Most of the time, people use mobile banking apps because they are convenient. However, OCBC puts security ahead of convenience, so you can only transfer money to accounts you have marked as favourites. Even though it takes a little more time, the extra security is good because it makes it harder for money to be taken out of the app if your phone gets lost or stolen. "Money In$ights," a fantastic part of the OCBC app, is another brilliant thing. It keeps track of how much money you spend and lets you see how other OCBC users spend their money (Shim, 2019).

7. PBengage (Public Bank)

Its app's user interface is one of the oldest out of all of the other banks. Unlike the other banks on the list, Public Bank's app doesn't have face recognition, so you can only log in with your fingerprint. However, it offers quick transactions that can be done in just a few clicks by choosing a contact from the "favourites" list. You can also use DuitNow to send money to other people, but they must have already linked their phone number or NRIC to a bank account (Shim, 2019).

E-Money: The Financial Services Act of 2013 (FSA) defines e-money as any tangible or intangible payment instrument that electronically maintains funds in exchange for funds given to the e-money issuer (EMI). E-money is utilised as a payment method for anyone other than the EMI (Lim & Ong, 2021).

An issuer of electronic money (EMI) is any party accountable for the payment obligation and who undertakes the responsibilities associated with the e-money being issued. E-money can be given out in two ways: as prepaid cards or through a network that can be accessed through the internet, a cell phone, or any other device (Paul Cheah Associates, 2021).

According to the list of EMI regulators maintained by Bank Negara Malaysia ("BNM"), 49 non-bank EMIs and six bank EMIs are allowed by BNM.

List of E-Money Issuers in Malaysia (Bank Negara Malaysia, n.d.-a):

1) AEON Credit Service (M) Berhad (Non-Bank)
2) Alipay Malaysia Sdn Bhd (formerly known as helloPay Malaysia Sdn Bhd) (Non-Bank)
3) AmBank (M) Berhad (Licensed Commercial Bank)
4) Axiata Digital E-code Sdn Bhd (Non-Bank)
5) Bandar Utama City Centre Sdn Bhd (Non-Bank)
6) Bank of China (Malaysia) Berhad (Licensed Commercial Bank)
7) Bayo Pay (M) Sdn Bhd (Non-Bank)
8) BigPay Malaysia Sdn Bhd (Non-Bank)
9) BLoyalty Sdn Bhd (Non-Bank)
10) Chevron Malaysia Limited (Non-Bank)
11) CIMB Bank Berhad (Licensed Commercial Bank)
12) Dataprep Payment Solutions Sdn Bhd (Non-Bank)
13) DIV Services Sdn Bhd (formerly known as ePetrol Services Sdn Bhd) (Non-Bank)
14) Fass Payment Solutions Sdn Bhd (Non-Bank)
15) FINEXUS Cards Sdn Bhd (formerly known as MAA Cards Sdn Bhd) (Non-Bank)
16) Fullrich Malaysia Sdn Bhd (Non-Bank)
17) Gkash Sdn Bhd (Non-Bank)
18) GoNetPay Sdn Bhd (formerly known as GoPay Sdn Bhd) (Non-Bank)
19) Google Payment Malaysia Sdn Bhd (Non-Bank)
20) GPay Network (M) Sdn Bhd (Non-Bank)
21) i-Serve Payment Gateway Sdn Bhd (Non-Bank)
22) Instapay Technologies Sdn Bhd (Non-Bank)
23) JuruQuest Consulting Sdn Bhd (Non-Bank)
24) Kiplepay Sdn Bhd (formerly known as Webonline Dot Com Sdn Bhd) (Non-Bank)
25) Malayan Banking Berhad (Licensed Commercial Bank)
26) ManagePay Services Sdn Bhd (Non-Bank)
27) MBSB Bank Berhad (Licensed Commercial Bank)
28) Merchantrade Asia Sdn Bhd (Non-Bank)

29) Mobile Money International Sdn Bhd (Non-Bank)

30) MobilityOne Sdn Bhd (Non-Bank)

31) MOL AccessPortal Sdn Bhd (Non-Bank)

32) MRuncit Commerce Sdn Bhd (Non-Bank)

33) MyEG Alternative Payment Services Sdn Bhd (Non-Bank)

34) PayPal Pte Ltd (Non-Bank)

35) Petron Fuel International Sdn Bhd (Non-Bank)

36) Presto Pay Sdn Bhd (formerly known as EPP Solution Sdn Bhd) (Non-Bank)

37) qBayar Sdn Bhd (Non-Bank)

38) Raffcomm Sdn Bhd (Non-Bank)

39) RHB Bank Berhad (Licensed Commercial Bank)

40) Serba Dinamik IT Solutions Sdn Bhd (Non-Bank)

41) Setel Ventures Sdn Bhd (Non-Bank)

42) ShopeePay Malaysia Sdn Bhd (Non-Bank)

43) SiliconNet Technologies Sdn Bhd (Non-Bank)

44) SMJ Teratai Sdn Bhd (Non-Bank)

45) TNG Digital Remittance Sdn Bhd (formerly known as Numoni DFS Sdn Bhd) (Non-Bank)

46) TNG Digital Sdn Bhd (Non-Bank)

47) Touch 'n Go Sdn Bhd (Non-Bank)

48) True Money Malaysia Sdn. Bhd. (Non-Bank)

49) U Mobile Services Sdn Bhd (Non-Bank)

50) Uni Comms International Sdn Bhd (Non-Bank)

51) WannaPay Sdn Bhd (formerly known as ScanPay Sdn Bhd) (Non-Bank)

52) Wavpay Systems Sdn Bhd (Non-Bank)

53) WeChat Pay Malaysia Sdn Bhd (Non-Bank)

54) Wise Payments Malaysia Sdn Bhd (Non-Bank)

55) XOX Com Sdn Bhd (Non-Bank)

2.2.2 Covid-19 Phases in Malaysia

a) Covid-19 Pandemic phase in Malaysia

The virus known as Covid-19 was found for the first time in Malaysia on January 25, 2020, in three Chinese nationals who had entered Malaysia from Singapore on January 23 of the same year (Pung et al., 2020). As of the 30th of January 2020, there has been a total of eight instances of Covid-19 confirmed, and they all involved Chinese nationals (Bernama, 2020). It has become apparent that the Covid-19 pandemic may be broken down into three separate waves during the pandemic period (Kaur, 2021).

1) The First Wave (25 January 2020 – 16 February 2020)

By the 27th of February in 2020, the initial wave of the outbreak had been well managed, and all 22 of the previously recorded patients had been released from the hospital. The majority of cases that were recorded during the first wave were cases that were imported from China or their connections. It was discovered that only two cases were the consequence of local transmission (Table 1 displays the number of cases in the first wave of Covid-19 in Malaysia).

Date	Chinese Citizens	Malaysian	Other	Total Recovered
25/01/2020 – 27/02/2020	15	7	1	22

Table 2.1: The number of cases in the first wave of Covid-19 in Malaysia

2) The Second Wave (27 February 2020 – 30 June 2020)

The second wave of the epidemic began on February 27. People with a history of overseas travel to China, Japan, Italy, and Australia began exhibiting symptoms on February 27. Close connections of confirmed patients who attended meetings and activities caused many generations of infections, which led to cluster clusters of cases. The number of cases among PUIs, close contacts, and evacuees of humanitarian relief operations reached 129 on March 10.

The situation got worse on March 11, 2020, when International Health Regulations (IHR) Brunei told IHR Malaysia that a person who tested positive in Brunei had attended a religious gathering in Seri Petaling Mosque, Selangor, Malaysia, from February 27 to March 1,

2020. More than 10,000 people from different countries came to this event, with at least half coming from Malaysia. The implications of the religious gathering at Seri Petaling Mosque regarding Covid-19 cases were quite severe. Immediately after receiving the news from IHR Brunei, an alarmingly high number of additional cases were recorded. More than 100 cases were recorded daily, with more than fifty percent of those patients having attended or had contact with the new cluster from the religious gathering in Seri Petaling.

This new cluster indicated a higher danger of Covid-19 in Malaysia. The number of critical patients in the intensive care unit (ICU) rose daily, with the first two reported on March 9, 2020. Malaysia recorded its first death case on March 17, 2020, connected to a religious gathering in Seri Petaling. Another fatality was reported on the same day from a case in Sarawak. Figure 2.2 displays the cases from March 10 to March 31, 2020, which featured the most significant cluster for the Covid-19 epidemic in Malaysia.

Figure 2.2: Covid-19 cases from March 10 to March 31, 2020 (Source: CPRC Kebangsaan)

3) The Third Wave (8 September 2020 onwards)

Malaysia started the third wave of the epidemic in early October, with an enormous number of cases occurring in Sabah (8,082), Selangor (3,357), Kuala Lumpur (2,857), and Kedah (1,940) between September 1 and October 19 of 2020 (Ahmad & Pfordten, 2020). Multiple significant clusters of cases have been detected in Sabah, where the highest number of cases was reported. These clusters are primarily concentrated in the Lahad Datu, Semporna, Tawau, and Sandakan regions east of Sabah. The giant cluster is the Benteng Lahad Datu cluster in the Lahad Datu District Police Headquarters, which spawned multiple subclusters, such as the Tawau jail subcluster. After the September 26 state election in Sabah, the number of cases increased, and individuals who returned from high-risk locations in Sabah to peninsular Malaysia tested positive (DG of Health, 2020). On October 8, the confirmed cases were 14,368 at the beginning of the third wave. By December 3, the number of cases had increased by 381% in just two months, reaching 69,095. This also indicates that 21% of the cases happened across ten months during the first and second waves, but 79% of the cases occurred in just two months during the third wave.

Movement Control Order

To assist in the fight against the Covid – 19 pandemic, the government of Malaysia has issued the Movement Control Order (MCO), which will go into effect on March 18, 2020. The goal of this order is to promote social distance and slow down the pace of viral transmission. Multiple extensions of the MCO order were granted, and at various points, it was replaced by either the Conditional Movement Control Order (CMCO), the Recovery Movement Control Order (RMCO), or the Enhanced Movement Control Order (EMCO).

The MCO phases were followed by implementing the National Recovery Plan (NRP), which began on June 1, 2021. The National Recovery Plan (NRP) is a four-stage recovery strategy created to lead Malaysia away from the epidemic. The number of daily Covid–19 cases, the percentage of the population that has received all recommended vaccinations, and the utilisation rate of available beds in intensive care units are the three primary criteria that need to be satisfied before moving on to the next phase (Malaysian Dutch Business Council, n.d.).

Movement Control Order Timeline
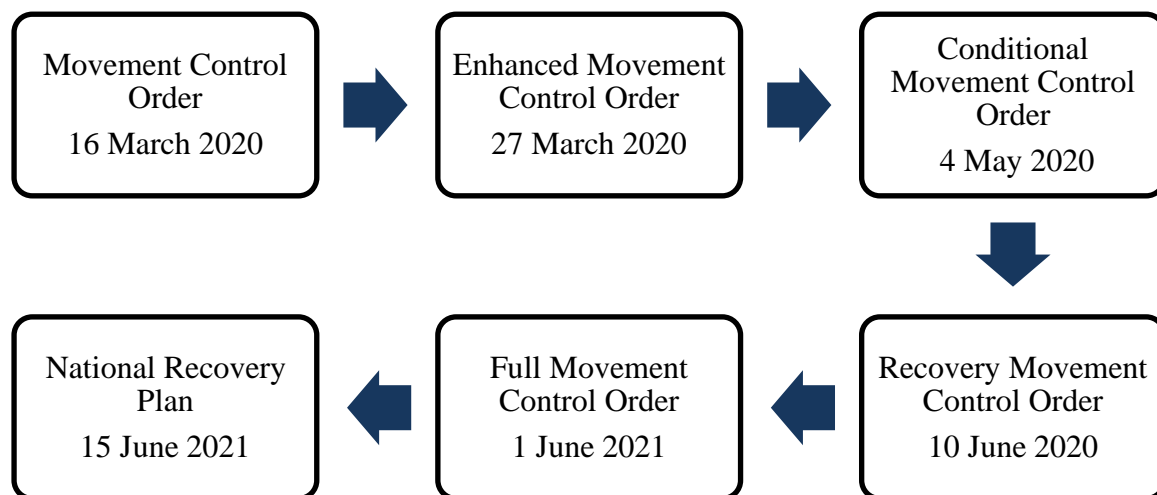
Figure 2.3: Movement Control Order Timeline

Preventive Measures While in the Pandemic Phase

The MOH established standard operating procedures for reopening the economy and companies on May 4, 2020 (Hashim et al., 2021). These standard operating procedures will stress the following:

1. Social distancing.
2. Personal hygiene.
3. The proper usage of a face mask
4. Report Covid-19 cases immediately to the MOH.
5. Priority in safeguarding the vulnerable (infants, children, elderly, and disabled).
6. Symptomatic patients must receive health screenings.
7. Social separation in public transportation
8. Promoting online transactions and cashless payment

b) Covid-19 Endemic Phase in Malaysia

Since January 25, 2020, the number of patients has dropped to 5,035,377, with 4,988,814 recoveries and 36,936 deaths. Out of approximately 30,000 new daily cases on March 5, 2022. New daily Covid-19 cases in the nation reached a low of 101 infections on January 24, 2023. On March 5, 2022, there were 311,206 active cases in the nation. Ninety-six percent (9,245 cases) of the remaining 9,627 active cases are isolated at home (Mohd Arif, 2023).

On April 1, 2022, Malaysia began the transition to the endemic phase, and according to the Ministry of Health Malaysia (MOH), "the shift could be completed after the success of the Covid-19 immunization project and the managed healthcare service system". According to media sources, the World Health Organization (WHO) will determine on Friday, January 27, 2023 if it is still a Public Health Emergency of International Concern, three years after it first raised the alarm. Covid-19 has infected about 674 million individuals worldwide, resulting in 6.7 million fatalities. The United States (US) had the most deaths, with 1,132,132 instances.

According to the medical doctor and health systems specialist Dr. Yap Wei Aun, cited by(The Edge Market, 2021), Malaysia now has more options to control the hazards of Covid-19 collectively safely and as individuals. Datuk Dr Adeeba Kamarulzaman, a professor of medicine and infectious diseases at the University of Malaya, also expects that when the country approaches the endemic stage, the impact of Covid-19 will be less severe and more manageable.

Malaysia's new daily Covid-19 cases fell below 350 in the final week of January 2023, with total infections of 1,149 from January 21 to 26, a 36% decrease from the previous week's total of 1,796 cases (Jan 14 to Jan 19). 26 January 2023, there were 172 new daily cases, including three (3) fatalities and one (1) imported case. Five (5) states reported two-digit figures out of 172 cases: Selangor (58), Kuala Lumpur (35), Kedah (13), Sarawak (12), and Johor (12). Perlis and Pahang, two states, reported no instances. Kelantan (9), Perak (8), Melaka (7), Sabah (5), Negeri Sembilan (4), Penang (4), Putrajaya (3), Terengganu (2), and Labuan (2) reported one-digit statistics.

Social Distancing and New Regulations

Business owners must monitor and guarantee that workers and people keep a distance of at least one meter from others when on the premises or engaging in events. Employees and people must also keep a social distance of at least one meter from others if practicable (Tan, 2022).

Physical distance, on the other hand, is not essential to be enforced:

- During contact sports and recreational activities,
- and while wearing a face mask, even during individual mobility, freight transport, and public transportation for all kinds of vehicles;
- and congregational prayers in mosques, surau, and other places of worship.

With several new regulations, Malaysia has taken a significant step toward achieving endemicity for the Covid-19 virus. For example, wearing a face mask outside is no longer required, and registering with the MySejahtera app is no longer necessary. Social distancing is no longer required (Nik Anis et al., 2022). The figure 2.4 below are the updated new set of rules in the endemic phase.

Figure 2.4: The updated new set of rules in the endemic phase (Source: The Star)

Vaccinations

Vaccine coverage in Malaysia is accelerating, resulting in a continuing decline in Covid-19 cases. As of September 10, 2021, the vaccination rate among adults climbed dramatically to 72 percent. Masking, physical separation, regular hand-washing, and the use of hand sanitizers have become second nature (Manikam, 2021). Ironically, this also diminishes the fear of Covid-19 infections.

In states with many vaccinated residents, Covid-19 cases in categories 3 to 5 have decreased despite the increase in positive cases. Vaccines have shown efficacy regardless of kind. Almost certainly, the infection will remain in the population longer than anticipated. No vaccination, no employment, no vaccination, no class, and no vaccination, no trip exemplifies the way of life in the new normal. Even after vaccination, frequent self-testing using antigen tests based on saliva will be required to maintain infection control.

The Covid-19 vaccine has three advantages:

1. It protects us from severe infections and prevents covid-19-related deaths.
2. As mentioned in an article published in the March edition of Nature Medicine, vaccination reduces transmission because the virus load lowers in vaccinated individuals.
3. Immunization provides protection even against SARS-CoV-2 mutations.

Virus transmission has risen due to variations, notably Delta, but the good news is that there are currently no variants of significant concern. Even among completely immunized individuals, reactivation infections do occur. However, the sickness is minor in intensity. Consequently, we must be vigilant even after immunization. We must adhere to the standard operating procedure (SOP).

Once vaccine coverage has been achieved, the endemic phase will commence. A disease is endemic if it occurs often in a population or geographic region. Dengue is an example of an endemic illness in Malaysia. Figure 2.5 below shows the latest update of Covid-19 vaccination in Malaysia (Ministry of Health Malaysia, 2022).
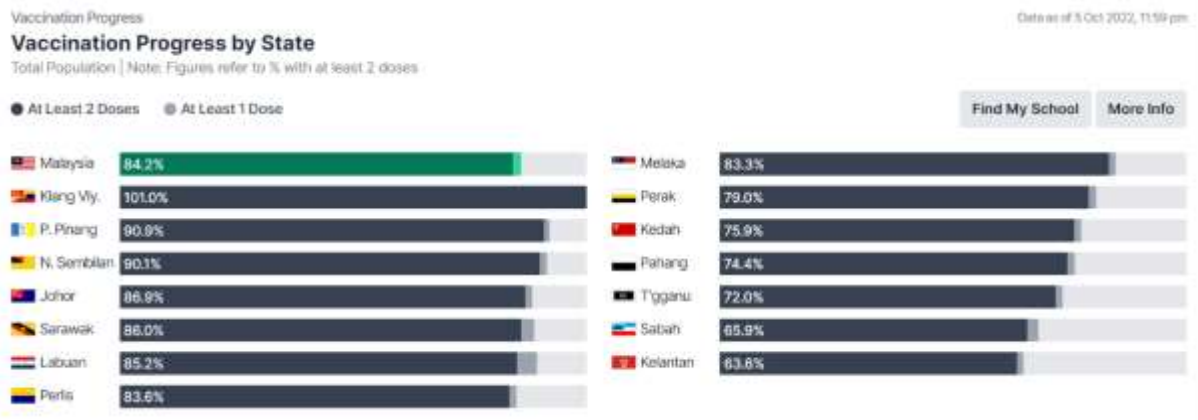
Figure 2.5: Vaccination Progress by State in Malaysia (Source: covidnow.moh.gov.my)

c) Differences between Pandemic and Endemic Phases

Pandemic	Endemic
A pandemic is an epidemic that spreads over several nations and continents worldwide. Examples include influenza A(H1N1), the "Spanish Flu" in 1918, HIV/AIDS, SARS-CoV-1, and the Zika virus.	An endemic virus usually circulates in a particular place throughout time. The term "endemic" originates from the Greek *éndēmos*, which means "in country." An endemic virus is generally consistent in a population with predictable patterns. Viruses may spread rapidly in some geographic regions or worldwide. Ross River virus is indigenous to Australia and the Pacific Island nations but is absent from other parts of the globe. In the meanwhile, rhinoviruses that cause the common cold spread rapidly over the globe. Influenza is an endemic virus in which epidemic and pandemic potential are assessed (Madzokere & Herrero, 2021).

When we look at the SARS-CoV-2 virus, we can see that it infects people who have never had immunity. In terms of the environment, the virus spreads best in cold, dry, crowded, tight, and with little ventilation.	It will continue to spread from person to person and impact individuals all across the planet. The main distinction is that it will perform both functions at stable levels (Kaplan, 2022).
Prior to the appearance of the new disease, there was neither a vaccine nor a treatment discovered. Due to the recent epidemic of a new virus, there is no herd immunity against the virus.	Increase the rate of the population that has been vaccinated. In Malaysia, based on the Ministry of Health, 84.2% of the population has been vaccinated while in the endemic phase.
Each virus is different, from how quickly it copies itself to how well it resists drugs. The new Covid strains spread faster and make people feel differently (Madzokere & Herrero, 2021).	The number of people who get vaccinated will protect many people, but some still will not or cannot get vaccinated. Herd immunity, which can come from being vaccinated or getting sick, will be crucial as we move toward a Covid-19, which is found everywhere (Herrero & Madzokere, 2021).

Table 2.2: Differences between Pandemic and Endemic Phases

2.3 Empirical Research & Hypotheses Development

2.3.1 Trend of Cashless Payment in Malaysia

According to the findings of (Ishak, 2020), the government of Malaysia is working on a comprehensive strategy to eventually transition the country into a cashless society around 2017-2018. Central Bank has launched its Financial Sector Blueprint 2011-2020, which maps out the future direction of the financial system over the next ten years. This publication aims to highlight the significance of electronic payments and push this agenda ahead (Bank Negara Malaysia, n.d.-b).

E-money (56%) and online banking (23%) systems have the most significant number of users among cashless platforms, according to research from Fintech Malaysia (Pikri, 2019). Thus, it is evident that the use of cashless payment methods was already every day before the epidemic.

In addition to that, below is the analysis of cashless payment trend from Bank Negara Malaysia payment's statistic during 2019 – 2023.
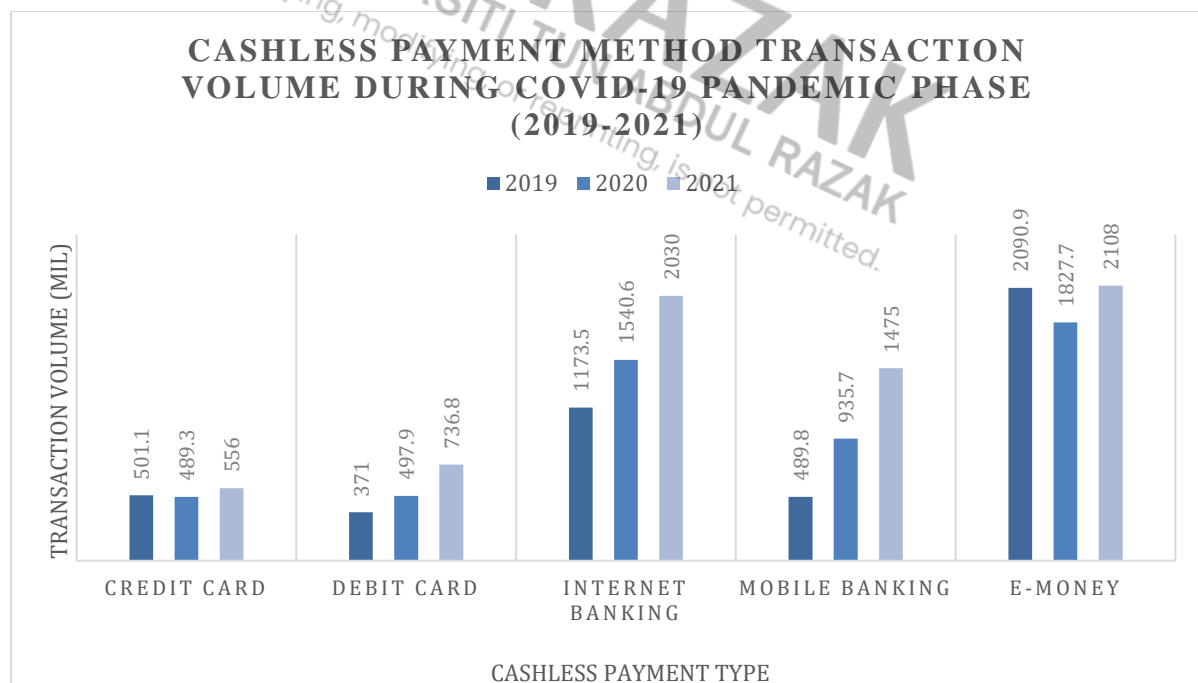
Figure 2.6: Cashless payment method transaction volume during Covid-19 Pandemic Phase (2019-2021). [Source: Bank Negara Malaysia]

CASHLESS PAYMENT METHOD TRANSACTION VOLUME DURING COVID-19 ENDEMIC PHASE (2022-2023)

■ 2022 ■ Jan-Aug 2023

TRANSACTION VOLUME (MIL)

Credit Card	Debit Card	Internet Banking	Mobile Banking	E-Money
715.4 / 529.2	1200.4 / 1015.8	2090.3 / 1487.1	1666.2 / 1247.6	3186.7 / 2568.7

CAHSLESS PAYMENT TYPE
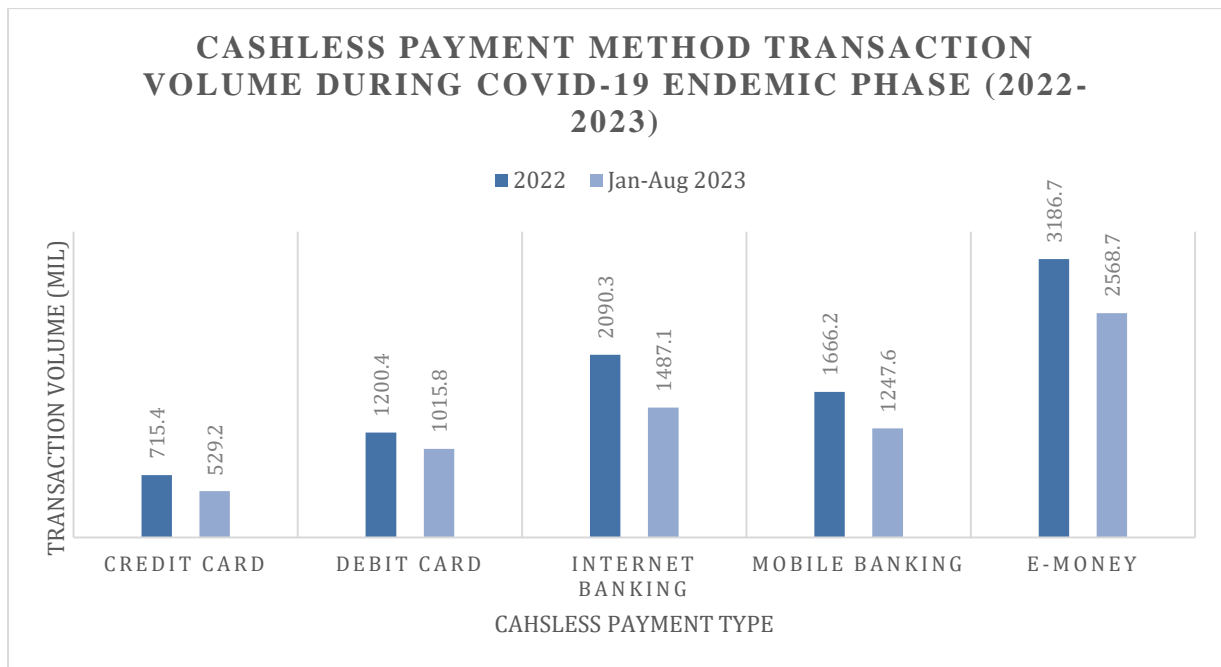
Figure 2.7: Cashless payment method transaction volume during Covid-19 Endemic Phase.
[Source: Bank Negara Malaysia]

Based on the provided figures, it is evident that there is a notable upward trajectory in the use of cashless payment methods, particularly in the domains of internet banking, mobile banking, and E-money, covering the period from 2020 to 2022. Nevertheless, there has been a little decline seen in the use of various forms of cashless payment methods in the year 2023.

Furthermore, it is interesting to note that according to the payment statistics provided by Bank Negara Malaysia, there is a noticeable downward trajectory seen in the volume of cash ATM withdrawals. Nevertheless, it is evident that there has been a decrease in the use of cash among Malaysians.

According to the data shown in Figure 2.8, there is a significant downward trajectory in the frequency of cash withdrawals made by individuals in Malaysia using automated teller machines (ATMs).
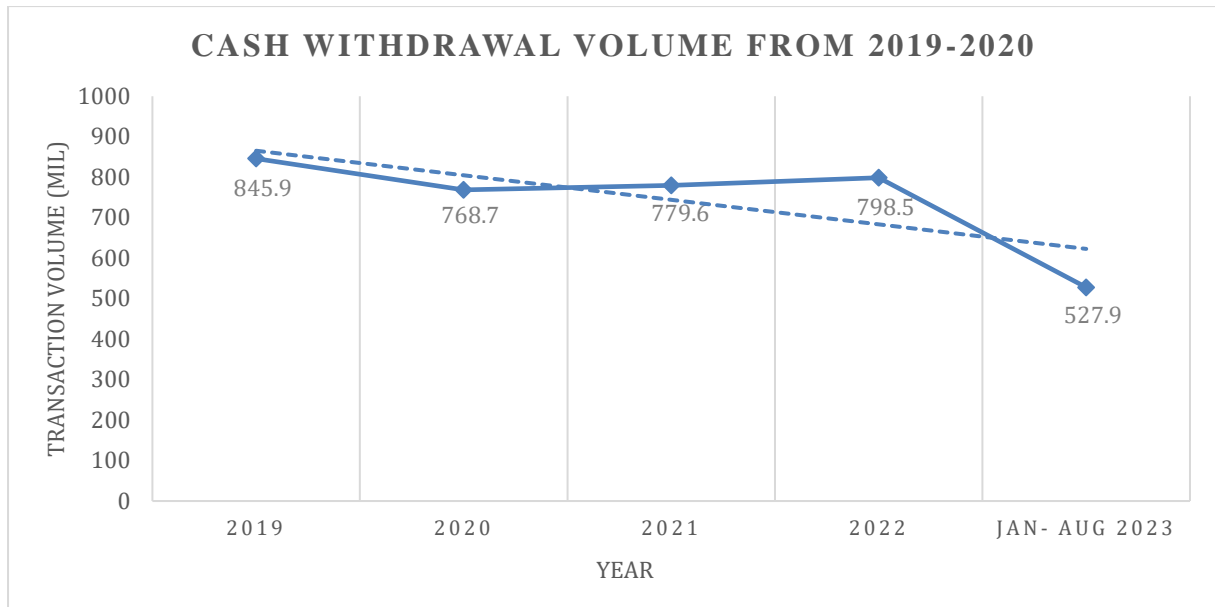
Figure 2.8: Cash withdrawal volume from 2019 – 2023. (Source: Bank Negara Malaysia)

This is also shown and supported on recent research by (VISA, 2022), which shows that 74% of Malaysian consumers have successfully abandoned cash. According to the report, the top three cashless payment methods utilized on the market now are:

1. Online payment (70%)
2. Contactless Card (56%)
3. Mobile contactless (40%)

The survey also found that the top three factors for cashless payment are:

1. Enhanced adoption of contactless payment (75%)
2. Increased usage of credit and debit cards (60%).
3. Increasing adoption of cashless payment methods (45%)

Visa has said that most Malaysian consumers can live more than a week without using cash. This represents a 13 percent increase compared to the previous year, 2021. The study also revealed that there is a growth in cashless payment adoption, primarily via QR payments [60%] and mobile wallets [54%] (Business Today, 2022).

2.3.2 Factors that Affect Intentions to Use Cashless Payment

a) Precautions of Covid-19 Infections.

According to a study conducted by (Yusoff et al., 2022), 78.2% of respondents said that their use of cashless payment methods during MCO was a protection against the spread of the Covid-19 pandemic. The investigation was done during the epidemic period of MCO. In addition, 76.0% of respondents emphasized that they conduct cashless transactions to comply with the MCO. The administration has plainly instructed individuals to remain in their homes if there is no pressing need to leave.

They may be apprehended and punished with a monetary fine or imprisonment if they do not comply. Having an MCO causes individuals to lose their jobs and, incomes slashed, and the public does not choose to go to prison. Therefore, compliance with MCO regulations is the best course of action. As a result, most respondents follow the directive and choose online purchases over actual item purchases.

During the endemic phase, it was necessary to follow some standard operating procedures (SOPs) to prevent the spread of the virus. However, when the shift occurred, limitations were gradually eased over the year (The Malaysia Reserve, 2022). For example, if the public does not wear a mask, they are not punished with a monetary fine or imprisonment like in the pandemic phase. Thus, this factor might not be significant to the public to affect them using cashless in the endemic phase.

Hypothesis 1: Precautions of Covid-19 infections does not have a significant relationship with intentions to use cashless payment during Covid-19 endemic phase.

b) Fear of Covid-19

According to (Huterska et al., 2021) research, the estimated logit model in the study revealed that fear of cash had a substantial, beneficial influence on more frequent use of card payments. Respondents predicted cashless purchases in all stores due to resistance to cash caused by the fear of potential SARS-CoV-2 (Covid-19) infection. The study model's relevance of the Fear_cash, Every_cashless, No_touching, and Cashless_safe variables leads them to infer that the fear of SARS-CoV-2 (Covid-19) infection generated by the pandemic is a factor that causes consumers to choose cashless payments at retail and service outlets.

(Muldowney, 2020)reported that when the World Health Organization (WHO) stated on March 9 that individuals use digital payments to combat the spread of Covid-19, the march toward a cashless society accelerated dramatically. (O'hara, 2020) reports that several merchants and companies in Canada are no longer collecting cash at the register to restrict staff's possible exposure to Covid-19. However, many consumers, including the elderly and low-income Canadians, rely on cash transactions. In order to guarantee that all Canadians have access to the products and services they need, the Bank of Canada is "strongly" pushing shops to avoid rejecting cash payments.

According to Bank of England study, the risk of contracting Covid-19 through touching banknotes is minimal (Rojas, 2020). It carried out the study after seeing a fall in cash use during the pandemic, which the Bank claimed may partially reflect "concerns about the risk of banknotes spreading the virus." The survival of the coronavirus on notes looked to be lower than on many other surfaces with which individuals come into touch daily.

Despite such assurances, (Mohammed, 2020)says that the fear of spreading the virus might encourage the creation of digital payment apps and limit the usage of cash in society. During the global pandemic, he also said that banks in China and South Korea began disinfecting and quarantining bank notes to prevent the spread of the new coronavirus. Margaret Harris, a spokesperson for the Covid-19 team at the World Health Organization, said there is no proof that currency transmits the new coronavirus, as reported by (The Canadian Press, 2020). She said in an interview that individuals should "always" wash their hands after handling currency.

Since we have enhanced the immunization rate in Malaysia, the fear of Covid-19 infections should no longer influence the public's desire to use cashless payment during the endemic period. Masking, routine handwashing, and the use of hand sanitizers are now standard (Manikam, 2021). In addition, the empirical study revealed no indication that currency transmits the new coronavirus. In the most recent update, while this research is being conducted, there have been 324 new cases of Covid-19 in Malaysia while in the endemic phase (World Health Organization, 2023).

Hypothesis 2: Fear of Covid-19 infections does not have a significant relationship with intentions to use cashless payment during the Covid-19 endemic phase.

c) Social Distancing

According to the Ministry of Health Malaysia, someone is considered to have had "close contact" with a proven Covid-19 case if they were in the social presence of a confirmed case and were within 1 meter of them for at least 15 minutes. Therefore, the suggested social distance for public members is to maintain a distance from each other that is not less than one meter. A two-meter social distance is advised in some nations, such as the United States and the United Kingdom. Social distancing is defined by Public Health England (PHE) as taking measures to minimize the amount of social contact between individuals to lower the risk of the spread of Covid-19.

According to Public Health England, the goals of social distancing extend beyond preserving physical space between individuals, which are to:

1. Avoid contact with someone exhibiting Covid-19 symptoms, including a high fever and a persistent cough.
2. If feasible, avoid using public transportation for non-essential travel.
3. Work from home whenever it is feasible.
4. Avoid big and small groups in restaurants, recreation centres, and enclosed areas.
5. Instead of attending social engagements with friends and family, use distant technologies such as the telephone, the Internet, and social media to stay in contact.

6. Use the telephone or the Internet to contact your primary care physician or other critical services.

Research by (Huterska et al., 2021) also indicates that social distancing is one factor that influences the public to use cashless payment daily. According to the study, individuals prefer cashless payment, which, like contactless cards, removes cash contact and provides social distancing. Contactless payments, including mobile payments, not only eliminate the requirement for customers to touch the terminal but also enable them to retain their distance from the merchant. Unlike cash, which must be practically put in the seller's hand, electronic payment terminals are occasionally positioned distant from the seller. Therefore, the abovementioned findings show that the experience of the pandemic strengthens the adoption of new digital solutions that enable users to make payments in line with social distance rules. However, in the endemic phase, the Ministry of Health Malaysia has stated that social distancing is no longer required (Nik Anis et al., 2022). Thus, Social Distancing is not a significant factor that affects people to use cashless payment in the endemic phase.

Hypothesis 3: Social Distancing does not have a significant relationship with intentions to use cashless payment during the Covid-19 endemic phase.

d) Perceived ease of use and convenience.

According to research conducted by (Mui et al., 2021), 65.6% of respondents strongly agreed that cashless payment is easy since consumers need debit or credit cards or a smartphone to complete purchases. They need not withdraw cash from the bank since they can scan the barcode from the store. As we solely use cards and phones, it is more convenient for them as they do not need to hold more cash.

84% of respondents agreed that customers may save time on banking, transportation, and retail transactions by using Maybank's mobile applications. The findings indicate that users' confirmation of expectations for e-payment services favoured their satisfaction with e-payment. In general, respondents want the e-payment service to be user-friendly for everyone. They could save time and prevent unneeded complications if app procedures are straightforward.

This was also backed by (Alwi & Al, 2021), who indicated that the perceived simplicity of use has the most important influence on customers' intentions to embrace mobile e-wallets. This may be because, with the changes in lifestyle and the new normal, everyone needs to choose a payment method that simplifies the transaction. E-wallets allow users to conduct a variety of transactions conveniently and efficiently. Moreover, physical businesses and online stores employing smart-phones have the same capabilities as credit or debit cards for paying for restaurant meals, online shopping (such as clothing, bags, and shoes), airline or train tickets, etc. As an outcome of the digital platform, customers may download the e-wallet application on their smartphones and make payments through smartphones by scanning a barcode from the merchant at the destination who has applied the amount using an e-wallet (Sutharsini & Umakanth, 2021). Despite these findings, cashless payments are utilised during the Covid-19 pandemic phase due to their convenience and simplicity of use. However, it is uncertain whether this factor encourages cashless payment during Covid-19.

Hypothesis 4: Perceived ease of use and convenience does not have a significant relationship with intentions to use cashless payment during the Covid-19 endemic phase.

e) Popularity of cashless payment.

Based on research done by (Wisniewski et al., 2021), the popularity of cashless payment has been included as one of the factors why users still use cashless payment even when the pandemic is over. Based on the study results, 47% said they would use cashless payments more frequently after the pandemic.

(Birruntha, 2020) also reported from Google's e-Conomy South-East Asia 2020 report, e-wallet transactions rose to an average of 25% post-Covid-19, indicating that consumers will continue to use digital payments.

According to (VISA, 2022), more than seventy percent of Malaysians support the country going cashless, and 62 percent believe it can be achieved within the next five years. Furthermore, the study also showed that 69 percent of Malaysian respondents plan to use cashless payment methods more often and move away from cash.

The study also mentioned that more than seven in 10 Malaysians (74%) have tried going cashless over the past year. Of those who had never tried going cashless, half (50%) said they were confident to live their daily lives without cash for up to a week.

Moreover, 89% of Southeast Asian consumers have a mobile banking app installed on their phone, with Thailand in the lead (96%), followed by Indonesia (94%), and Vietnam (93%). Furthermore, nearly three-quarters (75%) of Southeast Asian consumers used mobile banking applications prior to the Covid-19 pandemic, and more than one-fifth (22%) became first-time users during the pandemic. Cambodia (29%), Philippines (28%), Singapore (24%), and Malaysia (24%) are the nations with the greatest proportion of first-time consumers during the pandemic. Despite the increasing popularity of cashless payment, it is uncertain whether this factor encourages people to use cashless payment during the Covid-19 endemic phase.

Hypothesis 5: The popularity of cashless payment does not have a significant relationship with intentions to use cashless payment during the Covid-19 endemic phase.

f) The firm and business adaption to cashless payment.

Based on research done by (Imee et al., 2022), results of the study showed that two-thirds of businesses and firms across the Philippines adopted digital payment during the pandemic in the Philippines. Thus, this increased digital payment adaptation in the Philippines.

As a result, from this study, this also could be the factor that affects Malaysians to keep using cashless payment during the endemic phase. (Suhaidi, 2022) reported that according to Ipsos' study titled "non-cash economy and the role of e-wallets," mentioned primarily dominant among younger consumers, cashless payments are mainly seen taking place at food and beverage (F&B) outlets and retail stores. The survey, commissioned in May 2022, represents a sample of 1,020 Malaysians aged 18 to 74.

(VISA, 2022) also confirmed this by revealing growth in cashless payment adoption, primarily via mobile wallets (54%) and contactless cards (51%). This is primarily seen in bill payments, supermarkets, retail shopping, purchases at convenience stores, and food and dining.

(Bernama, 2021-a) also reported that within a month after the Movement Control Order (MCO) was enforced on March 18, 2020, online trading activity increased by 28.9 percent. Many SMEs, including restaurants, grocers, supermarket chains, and merchants offering consumer goods and services, now have an online presence, giving them access to an even bigger and broader market. While doing business online, paying using internet banking or e-wallet is necessary. No indicator shows the business will stop operating online and offering cashless payment methods in the endemic phase. That being said, despite these adjustments and the research conducted in Philippines, it's hard to generalize the results to Malaysia.

Hypothesis 6: The firm and business adaption to cashless payment does not have a significant relationship with intentions to use cashless payment during the Covid-19 endemic phase.

g) Better security and safety of cashless payment.

Another identified reason people intend to use cashless payment is because cashless payment has a better security and safety compared to cash. This was noted by (Teo et al., 2020) in their study. They identified that the study was synchronized with Nielsen's report, highlighting that security concern is the main barrier for 46% of non-users to try an E-wallet.

(George & Sunny, 2022) also confirm this in their study, which reveals that Trust fully mediates the relationship between continued intention to use mobile wallets and their perceived security and service quality. Enhanced security features and quality service strengthen users' trust in mobile wallets. Perceived security is paramount in building trust, and mobile wallet service providers can use it as a distinguishing feature. The study suggests that mobile wallet providers should mitigate security concerns by educating consumers on securing their mobile wallets from unauthorized use, fraud, and other potential risks. Secure and reliable applications with encryption, biometric, and two-stage authentication features can enhance the feeling of being protected.

(Karim et al., 2020) also notified that privacy and security were found to have a positive relationship with behavioural intention to use E-wallets as a payment method among Malaysian young adults. Less privacy and security may make consumers feel unprotected when using e-wallet applications for transactions. Thus, in this case, having better security and safety of cashless payment compared with cash can be one factor that still affects users' intentions to use cashless payment during Covid-19 endemic phase. However, during the endemic phase of Covid-19, we are unable to apply generalisations to the results.

Hypothesis 7: Better security and safety of cashless payment does not have a significant relationship with intentions to use cashless payment during the Covid-19 endemic phase.

2.4 Proposed Conceptual Framework
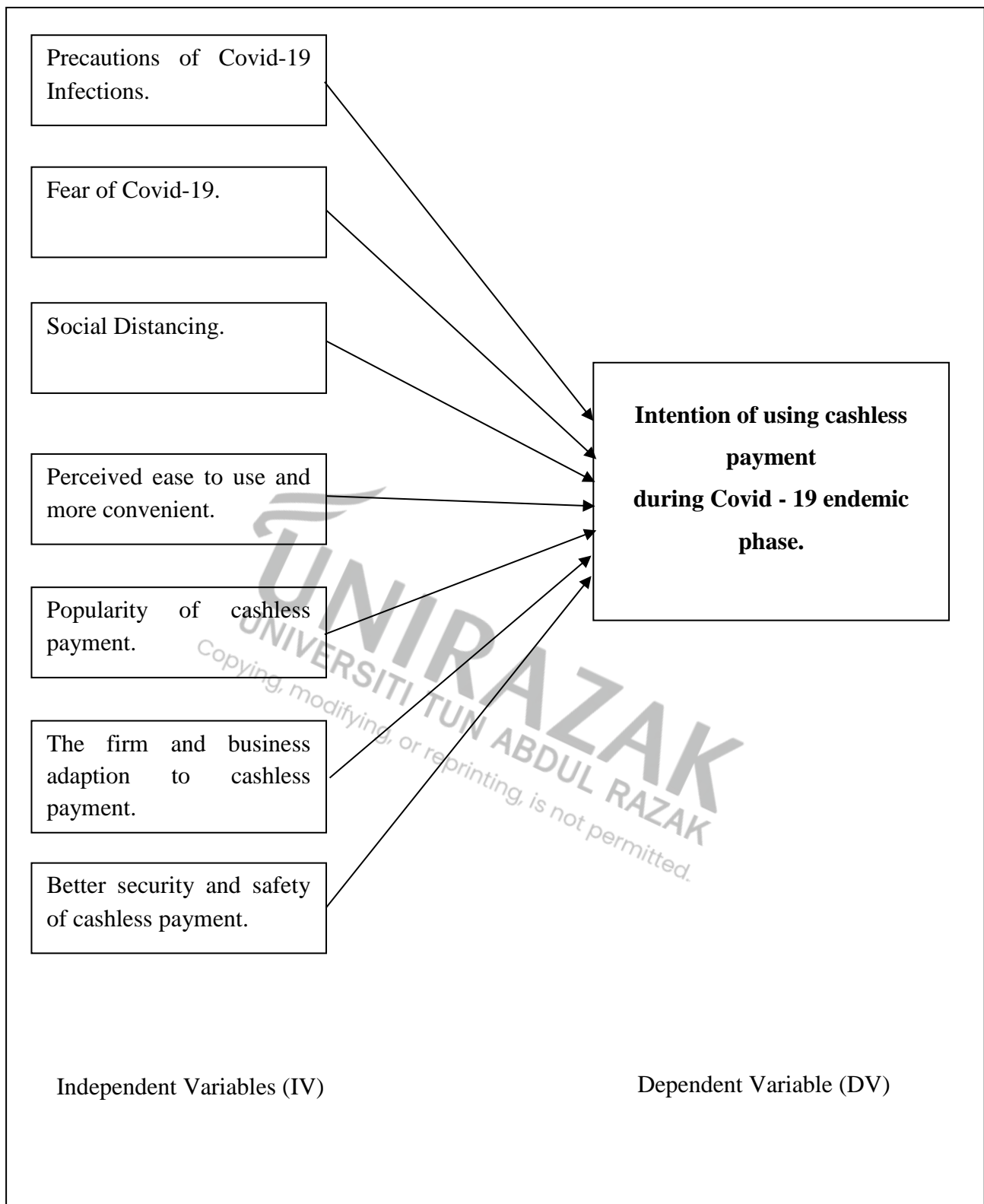
Figure 2.9: Conceptual model of factors affecting intention to use cashless payment during Covid-19 endemic phase.

2.5 Summary of Chapter 2

As a result, in this chapter, I have discussed the theoretical foundation related to the cashless payment and the background of the Covid-19 phases to understand about cashless payment and the differences between the Covid-19 pandemic and the endemic phase.

I've also provided the previous study factors that affect people's intentions to use cashless payment during the pandemic and before the pandemic phase. Thus, we can measure these factors in this study to uncover the main factors still constantly affecting intentions to use cashless payment in the endemic phase and distinguish the already changed factors. The findings and results will be discussed in chapters 4 & 5.

I've also included my hypotheses development while doing the literature review related to the prior empirical study on the factors affecting intention to use cashless payment during and before the Covid-19 pandemic phase. Thus, based on the literature review, I develop my hypotheses in this research and propose my conceptual framework in this chapter.

CHAPTER 3

RESEARCH METHODOLOGY

3.1 Introduction

This chapter aims to provide an overview of research methodology which will be focusing on research design used in this study, sampling procedure and data collection method, operational and measurement which include the variables and last one data analysis techniques.

3.2 Research Design

The current study utilizes the quantitative research approach. As the survey instrument, it composed of a questionnaire that was filled out by the participants. The main tool used to gather information was the questionnaire that was sent out to all of the respondents. The data collection was based upon the responses to this questionnaire. The purpose of the questionnaire was to gather enough data relevant to the goals of the research.

3.3 Study Population and Sampling Procedures

The participants in this investigation were chosen using a method known as simple random sampling since the context of this study is in Malaysia. According to (Bougie & Sekaran, 2019) a simple random sampling is a quantitative method in which all elements in the population are considered and each element has an equal chance of being chosen as the subject which has the least bias and offers the most generalizability.

The study population in this study would be Malaysian society who know and are familiar with cashless payment. The respondents were made up of Malaysian society who has a bank account or an e-wallet and at least used one type of the cashless payment that has been listed in chapter 2.

3.4 Data Collection Method

The primary data for the study have been collected through a self-structured questionnaire comprised of 2 sections. The general demographic information of the respondents has also been collected using separate section in the questionnaire. The first section consists of 6 items general demographic information. The second section consists 40 items related to the factors affecting user intentions to use cashless payment during endemic phase. These items were presented on five-point Likert scale ranges from Strongly Agree (5) to Strongly Disagree (1) and administered on the sample of 300 respondents. Using Google Form, the online cross-sectional survey was distributed to the sampled respondents. The link to the survey will be shared through email and social media platforms like Facebook, Twitter, Instagram, LinkedIn and WhatsApp to solicit participation from cashless payment user across Malaysia. We enclosed with each questionnaire a cover letter explaining the study's objective, the need for voluntary participation, and a promise to maintain anonymity. The respondents were also asked to recruit their friends and family members as survey participants.

3.5 Operationalization and Measurement

This study inherited previous studies' scale to measure the key variables and their items. The following table 3 below will show the key variables in this study and the reference of the item that was inherited.

Table 3.1: Independent and Dependent Variable Operationalisation Measurement

Variable	Items	Referred to
Precautions of Covid-19 infection.	I use cashless payment for purchase to protect myself from the infection of Covid-19 during the endemic phase. Saya menggunakan pembayaran tanpa tunai untuk pembelian demi melindungi diri saya dari jangkitan Covid-19 ketika fasa endemik.	(M.-P. Lu & Kosim, 2022)
	I switched from cash to cashless payments because I am actively trying to prevent outbreaks and disease during the endemic phase. Saya bertukar daripada pembayaran tunai ke pembayaran tanpa tunai kerana saya aktif dalam mencegah wabak dan penyakit ketika fasa endemik.	(Purwandari et al., 2022)
	I use cashless payment during the endemic phase because I want to avoid encounter with a confirmed case of Covid-19. Saya menggunakan pembayaran tanpa tunai ketika fasa endemik kerana saya hendak menggelak daripada kontak dengan kes Covid-19 yang telah disahkan	(Aji et al., 2020)
	I switched from cash to cashless payment during the endemic phase because I will do whatever it takes to stay healthy. Saya bertukar dari pembayaran tunai ke pembayaran tanpa tunai ketika fasa endemik kerana saya akan melakukan apa sahaja untuk kekal sihat.	(Chang, 2021)
	My chances of infected by Covid-19 if I use cash are high during the endemic phase. Peluang saya untuk dijangkiti oleh Covid-19 jika saya menggunakan tunai adalah tinggi ketika fasa endemik.	(Aji et al., 2020)
Fear of Covid-19	I am afraid to get infected by Covid -19 when using physical cash even I have been completely vaccinated during the endemic phase. Saya takut dijangkiti oleh Covid-19 ketika membuat pembayaran tunai walaupun saya telah lengkap divaksinasi ketika fasa endemic.	(Aji et al., 2020)
	It makes me uncomfortable to think about Covid-19 during the endemic phase.	(Abdul-Rahim et al., 2022)

	Saya tidak selesa untuk berfikir tentang Covid-19 ketika fasa endemik.	
	I feel uneasy when watching news and stories about Covid-19 on televisions and social media during the endemic phase. Saya berasa tidak sedap hati ketika mendengar berita dan khabar tentang Covid-19 dalam televisyen dan media social ketika fasa endemik.	(Abdul-Rahim et al., 2022)
	I feel that my health is in danger when I make transactions using cash, especially during the current Covid-19 endemic phase. Saya berasa kesihatan saya dalam bahaya ketika saya membuat transaksi pembayaran menggunakan tunai, terutamanya ketika fasa endemik kini.	(Aji et al., 2020)
	If I get infected by Covid-19 due to using cash during Covid-19 endemic phase, my whole life would change. Jika saya dijangkiti oleh Covid-19 kerana menggunakan pembayaran tunai ketika fasa endemic, keseluruhan hidup saya akan berubah.	(Daragmeh et al., 2021)
Social Distancing	When Covid-19 pandemic changed to endemic phase, I still feel fear to have physical contact with other people. Apabila fasa pandemic Covid-19 berubah kepada fasa endemic, saya masih berasa takut untuk mengadakan kontak fisikal bersama orang lain.	(Huterska et al., 2021)
	I use cashless payment during Covid-19 endemic phase to minimize physical human contact and avoid being infected with Covid-19. Saya menggunakan pembayaran tanpa tunai ketika fasa endemik Covid-19 untuk mengurangkan kontak fisikal bersama orang lain dan menggelak dijangkiti Covid-19	(M. P. Lu & Kosim, 2020)
	During Covid-19 endemic phase, I feel fear about using cash without social distancing. Ketika fasa endemic Covid-19, saya takut untuk membuat pembayaran tunai tanpa penjarakan social.	(Huterska et al., 2021)
	Social distancing reduces the spread of Covid-19 during the endemic phase. Thus, I will use cashless payment to avoid physical contact. Penjarakan social mengurangkan penyebaran Covid-19 ketika fasa endemik. Maka, saya akan menggunakan pembayaran tanpa tunai untuk menggelakkan kontak fisikal.	(Alam et al., 2021)
	When making a payment, I would worry about safe distance. Thus, I preferred to use cashless payment during Covid-19 endemic phase.	(Chang, 2021)

	Ketika membuat pembayaran, saya akan risau akan penjarakan yang selamat. Maka, saya lebih gemar menggunakan pembayaran tanpa tunai ketika fasa endemik Covid-19.	
Perceived ease to use and more convenient	I use cashless payment because it is user friendly. Saya menggunakan pembayaran tanpa tunai kerana ia mesra pengguna.	(Agrawal & Bansal, 2018)
	I use cashless payment as it is convenient for me because I just need to bring debit cards or credit cards or just a smartphone to perform the transactions. Saya menggunakan pembayaran tanpa tunai, ianya mudah bagi saya kerana saya hanya perlu membawa kad debit atau kad kredit atau telefon pintar untuk membuat transaksi pembayaran.	(Agrawal & Bansal, 2018)
	I use cashless payment as it saves my time Saya menggunakan pembayaran tanpa tunai, ianya menjimatkan masa saya.	(Agrawal & Bansal, 2018)
	I use cashless payment as it provides traceable and retrievable records of transaction. Saya menggunakan pembayaran tanpa tunai, ianya boleh menjejaki dan memperolehi rekod transaksi pembayaran.	(Agrawal & Bansal, 2018)
	Using cashless payment improves my payment more quickly and efficient during the Covid-19 endemic. Menggunakan pembayaran tanpa tunai, ianya menambah baik pembayaran saya dengan lebih cepat dan cekap ketika fasa endemik Covid-19	(Alam et al., 2021)
Popularity of cashless payment	I use cashless payment because my friends and relatives influence me to use it Saya menggunakan pembayaran tanpa tunai kerana rakan-rakan dan saudara terdekat mempengaruhi saya menggunakannya	(Agrawal & Bansal, 2018)
	I like the idea of using cashless for payment in physical and online shopping. Saya suka idea menggunakan pembayaran tanpa tunai untuk pembelian fisikal dan online	(Aji et al., 2020)
	I am likely to increase the use of cashless payment in my daily life Saya menjangka akan menambah penggunaan pembayaran tanpa tunai dalam kehidupan seharian saya.	(Rahman et al., 2021)
	I always recommend to others to use cashless payments. Saya sentiasa mengesyorkan kepada orang lain untuk menggunakan pembayaran tanpa tunai.	(Rahman et al., 2021)

	Since cashless payment is becoming more popular, I think it would be a good idea to use it during the Covid-19 endemic phase. Melihat pembayaran tanpa tunai semaki popular, saya rasa idea yang bagus untuk menggunakannya ketika fasa endemik Covid-19	(Agrawal & Bansal, 2018)
The firm and business adaption to cashless society	The business and sellers in my living area encourages me to use cashless payment when making a payment. Perniagaan dan penjual dikawasan tempat tinggal saya menggalakkan saya untuk menggunakan pembayaran tanpai tunai ketika ingin membuat pembayaran.	(M. P. Lu & Kosim, 2020)
	Cashless payment facilities are widely available when I want to make a payment in malls or shops. Fasiliti pembayaran tanpa tunai sentiasa tersedia ketika saya ingin membuat pembayaran di pusat membeli-belah dan kedai-kedai.	(M. P. Lu & Kosim, 2020)
	Many retail merchants and shops in my area accept cashless payment during Covid-19 endemic phase Banyak peniaga runcit dan kedai di kawasan saya menerima pembayaran tanpa tunai ketika fasa endemik Covid-19	(Lu & Kosim, 2020)
	Retail merchants and businesses support me to use cashless payment during the Covid-19 endemic phase. Peniaga runcit dan perniagaan menyokong saya untuk menggunakan pembayaran ketika fasa endemic Covid-19	(Aji et al., 2020)
	In general, online shopping and physical shop are now adaptable and support cashless environment during Covid-19 endemic phase Secara umum, pembelian online dan kedai fisikal sekarang telah adaptasi dan menyokong persekitaran tanpa tunai ketika fasa endemik Covid-19.	(Ait Youssef et al., 2020)
Better security and safety of cashless payment	I feel completely secure operating with cashless payment. Saya sangat berasa selamat ketika menggunakan pembayaran tanpa tunai.	(Rahman et al., 2021)
	I think cashless payment have implemented good security measures to protect my transactions better than using cash Saya rasa pembayaran tanpa tunai mempunyai implementasi sekuriti yang bagus dari pembayaran tunai demi melindungi transaksi saya.	(Purwandari et al., 2022)
	The overall cashless payment security and safety is reliable and better than using cash	(Purwandari et al., 2022)

	Secara keseluruhan sekuriti dan keselamatan pembayaran tanpa tunai boleh dipercayai dan lebih baik dari pembayaran tunai.	
	Cashless payment can competently and efficiently handle the safety and security of my financial transactions. Pembayaran tanpa tunai sangat kompeten dan cekap dalam menguruskan keselamat dan sekuriti transaksi kewangan saya.	(Agrawal & Bansal, 2018)
	I have a positive attitude towards the safety and security of cashless payment. Saya mempunyai sikap yang positif terhadap keselamatan dan sekuriti pembayaran tanpa tunai.	(Ait Youssef et al., 2020)
Intention of using cashless payment during Covid - 19 endemic phase.	I intend to continue using cashless payment during the endemic rather than discontinue their use Saya berhasrat untuk meneruskan penggunaan pembayaran tanpa tunai ketika fasa endemik daripada berhenti menggunakannya.	(Hendratno, 2022)
	Continuing to use cashless payment for paying goods and services is something I would do Meneruskan penggunaan pembayaran tanpa tunai untuk membuat pembayaran pembelian dan servis adalah suatu perkara yang saya akan lakukan.	(Alam et al., 2021)
	I will frequently use cashless payment in the future. Saya akan kerap menggunakan pembayaran tanpa tunai dimasa hadapan.	(Aji et al., 2020)
	I feel pleased with using cashless payment. Saya berasa seronok dengan penggunaan pembayaran tanpa tunai.	(Alam et al., 2021)
	I am open to use cashless payment as my main payment method in different transaction processes during Covid-19 endemic phase. Saya terbuka untuk menggunakan pembayaran tanpa tunai sebagai cara pembayaran utama dalam proses transaksi yang berbeza ketika fasa endemik Covid-19.	(Alam et al., 2021)

3.6 Data Analysis Techniques

The data obtained from the survey was coded in an Excel spread sheet was later summarised using SPSS. There are a multitude of core methodologies available for the analysis of quantitative data. The exploratory factors in this study were analysed using SPSS for Windows. According to (Chanakya Research, 2018), SPSS is a versatile software application that facilitates the execution of various analyses and the implementation of diverse data transformations, resulting in the generation of several output formats. The software known as SPSS, which stands for Statistical Package for the Social Sciences, was first introduced in the 1960s and has since undergone multiple revisions, particularly with the emergence of personal computers (Bryman & Bell, 2015). The complete designation of the software in question is IBM SPSS Statistics 27.0.

A reliability test using the Alpha Cronbach internal consistency metric will also be done to see if the model is accepted or not. Cronbach's alpha value should be at least 0.7 or more for a scale to be called good, and many scientists consider a cut-off value of 0.8 to be an "excellent scale" (Cronbach, 1951). For this project, there is also a test of validity being made. The convergent validity measure was used in this work. Sociology, psychology, and other behavioural sciences use the word "convergent validity" a lot. It's a way to talk about how closely two measures of variables that should be linked in theory are in fact linked. If you look at the descriptions for Construct reliability (CR) and Average Variance (AVE), you can figure out if the measured variables have convergent validity or not. (Hair et al., 2011) found that AVE is greater than 0.5 if CR is greater than 0.7. After making sure the model is accurate, the elements put into it will be used to calculate regression coefficients, which show how each dimension and the model as a whole affect the dependent variable. Many regression analyses are used as a way to look at several factors that are often used in business research (Salkind, 2010). The conceptual model and assumptions made earlier in the study process are used as a starting point for multiple regression analysis. Multiple regression analysis lets you evaluate the strength and nature of the relationship between the independent and dependent variables in an objective way. As a result, the regression coefficients show how important each independent variable is in predicting the dependent variable (Sekaran & Bougie, 2016).

These measures give more information about how the relationships between categories are set up, which helps with the next step of testing hypotheses.

3.7 Summary of Chapter 3

This chapter outlined the methodological approach that is followed in this study. The research strictly follows a quantitatively-oriented approach. A quantitative method is executed in this study as it provides accuracy, reliability and testability. Moreover, it suggests a high degree of generalisability of the findings from the sample of the population. This study intends to test hypotheses that have been developed from existing theory and research. A survey method was used to collect the primary data required in this study because it is scientifically based and the findings can be quantified. A structured questionnaire was designed to collect the data through a field survey. The development of the questionnaire was based on the conceptual model that helps to identify the required information and the relationship that needed to be investigated.

The next chapter discusses the analytical procedures of data analysis, indicating the reason for their use, the technical approach followed and the assumptions of each technique applied.

CHAPTER 4
RESULTS AND DISCUSSION

4.1 Introduction

The primary objective of this chapter is to present a comprehensive analysis of the significant data derived from an online survey conducted among cashless consumers in Malaysia. Additionally, this chapter aims to offer recommendations based on the findings. This chapter presents the outcomes of the questionnaire survey, along with the findings of the multiple regression analysis techniques utilised and the results of the hypothesis testing.

4.2. Survey Response Analysis

4.2.1 Response Rate

A self-administered questionnaire is used in this study to evaluate the proposed hypotheses of the conceptual model. The questionnaire is then translated from its English version into the local Malay language. Finally, one set of questionnaires with bilingual are distributed to respondents - the finalized English and Malay version questionnaires are then used for data collection. Consumers are surveyed to understand and examine the factors that affects them to use cashless payment during Covid-19 endemic phase. The respondents were asked to indicate their level of agreeing/disagree, to measure factors that affects them to use cashless payment during Covid-19 endemic phase. As such, their perspective will be crucial to understanding the factors that affect consumer to use cashless payment in Malaysia during Covid-19 endemic phase.

The data collected will be kept confidentially and strictly for academic purposes only. The survey questionnaires were distributed online from 26th March 2023 to 28th August 2023. All surveys were received from respondents with completed information. Three hundred sets of data were collected back from the respondents, which is a response rate of 100%. The rate of response is deemed acceptable and satisfactory (Cleave, 2020).

4.2.2 Respondent and Demographic Profiles

Prior to examining the data from the samples, it is necessary to get some insight into the demographic and socioeconomic features of the respondents to this research. This is a common technique that establishes the context for the analysis that follows. The variables covered here include gender, age, possession of a bank account or E-wallet, usage of cashless payment, type of cashless payment used and frequency of cashless payment usage, all of which are anticipated to have a significant impact on how the results are interpreted.

47% of the respondents are male and 53% of the respondents are female. In Table, respondents have been divided into five age groups in this study. Based on a study done by (RinggitPlus, 2018) and they found that female Malaysians tend to save less than males (30% vs 20%), and there is a huge difference in the number of men and women who save more than RM1,500 a month: just 8% of females compared to 19% of males. Therefore, this explains on female domination in the sample size.

The respondents' age group are 18-24, 25-34, 35-44, 45-54 and 55 above with the following percentage:

Age	Total	Percentage
18–24 years	60	20%
25-34 years	149	49.7%
35-44 years	68	22.7%
45-54 years	22	7.3%
≥55 years	1	0.3%

Table 4.1: Respondents' age group and percentage

Respondents aged 25 to 34 years old have the highest proportion, which constituted 49.7%, which has exceeded almost half of the total respondents. Followed by 35 to 44 years old, which has 22.7%, 18 to 24 years old constituted 20%, and there are 7.3% of the respondent's age between 45 to 54 years old. Respondents aged 55 and above have the lowest proportion, 0.3%. The result shows that cashless payment is more prevalent in the younger and middle age generation. This correlates with a study done by (Low, 2023) which mentioned that the drive to go cashless is being credited to younger Malaysian consumers such as Gen Y and Gen Z.

Based on the sample gathered, it shows that all respondents (100%) have a bank account or an E-wallet. This is due to the convenience sampling technique that was adopted by the researcher. Convenience sampling is a type of non-probability sampling method where participants are selected based on their availability and willingness to participate. In other words, the sample is composed of individuals who are easily accessible to the researcher and are willing to be a part of the study (Hassan, 2022).

It also showed that 92.7% of the respondents already used cashless payment during Covid-19 pandemic phase and keep using it in the endemic phase. While only 7.3% just started to used cashless payment during Covid-19 endemic phase. This is due to Covid-19 epidemic has started 3 years earlier in Malaysia since 2020 (Pung et al., 2020) before Malaysian government decides to start the transition to endemic phase on 1 April 2022. Therefore, majority of the respondents has already used cashless payment during Covid-19 pandemic.

The type of cashless payment that Malaysian had revealed that most of them have Debit Card, Mobile Banking (Smart phoned-based), Internet Banking (Web-based) and E-Money with a percentage of 97%, 95.7%, 92%, 91% respectively. However, only 22% of the respondents has a credit card which correlates with the study by Fintech News Malaysia (Pikri, 2019) on 2018 where credit card are the least transaction volume and value per person.

The analysis of the most used cashless payment by the respondents based on the cashless payment that they had revealed that the majority of the total sample or 37.7% of 300 respondents are using Debit Cards. Followed by Mobile Banking, E-Money, Internet Banking and Credit Cards with a percentage of 22%, 20%, 12.3% and 8% respectively.

The frequency of cashless payment usage during the Covid-19 endemic phase showed that the vast majority of respondents (80%) declared that they used cashless payment more than 10 times a month. Followed by 15% of the respondents used cashless payment 6 to 10 times a month and 5% used cashless payment 2 to 5 times a month. However, there are no respondents declared that they used cashless payment just once a month.

Table 4.2: Respondents Profile (n=300)

Characteristic	Category	No of respondents	Total Sample %
Gender	Female	159	53
	Male	141	47
Age	18–24 years	60	20
	25-34 years	149	49.7
	35-44 years	68	22.7
	45-54 years	22	7.3
	≥55 years	1	0.3
Cashless payment type mostly used	Credit Card	24	8
	Debit Card	113	37.7
	Internet Banking	37	12.3
	Mobile Banking	66	22
	E-Money	60	20
Cashless payment usage frequency	Once a month	0	0
	2 to 5 times a month	15	5
	6 to 10 times a month	45	15
	More than 10 times a month	240	80

Figure 4.1: Type of cashless payment that respondents had.
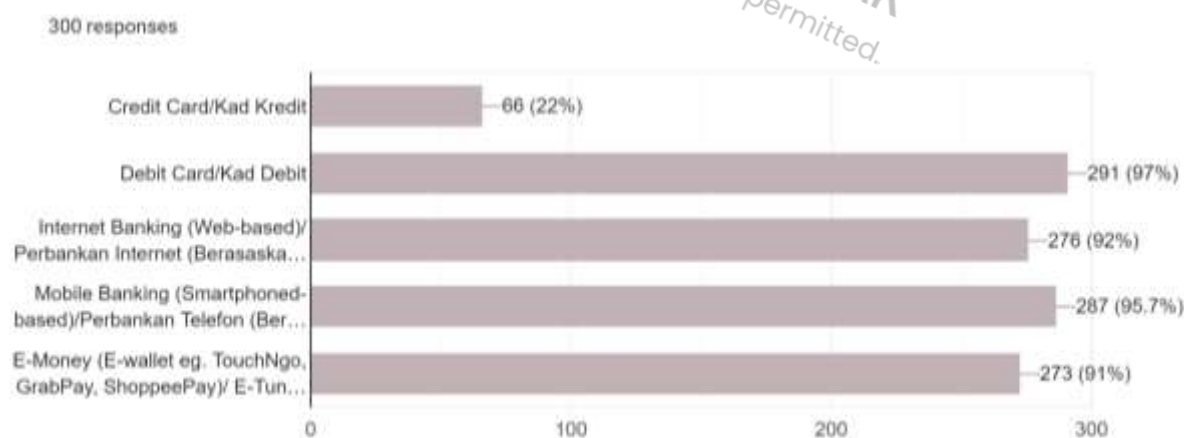
4.3 Goodness of Data

Prior to analysing the data to verify the hypothesis, both realibility and validity checks were conducted to ensure the instrument's realibility and validity. The realibility and validity results was checked using the SPSS and Microsoft Excel-bases Stats tool package.

4.3.1 Realibility

Reliability is about how stable the measure tool is and how consistent it is over time. In other words, reliability is the ability of measuring tools to give the same results when used at different times. Obviously, it is rare that the same results will be found every time because the population and sample change and the measuring tool is used in a different way each time. But Reliability can be shown by a strong positive connection between the results of the measuring tool. For the results of the study to be well, it is important to think about how reliable the measuring tool is. So, experts should make sure that the measuring tools they use are accurate (Surucu & Maslakci, 2020).

There are different ways to figure out how reliable the scales used in empirical study are. Test-retest reliability, different forms, and internal consistency tests are the ones that are used most often. There are three ways to use internal consistency tests: the split-half method, the item-total correlations method, and the alpha reliability coefficient method. In this case, the researcher choose to test the realibiliy by using internal consistency test with the item-total correlations method and the alpha realibility coeffiecient method.

Cronbach's alpha is often employed as a statistical measure to assess the internal consistency of an instrument. This experiment aims to calculate the average of the correlations observed in each split-half combination. This test can employ instruments that incorporate questions with multiple response options exceeding two. The Cronbach's α score is a statistical measure that ranges from 0 to 1. A dependability score that is considered acceptable is one that is equal to or greater than 0.7 (Heale & Twycross, 2015).

Typically, when the correlation coefficient falls below 0.3, it indicates that the items under consideration do not adequately reflect the underlying conceptual structure. Conversely, when the correlation coefficient exceeds 0.80, it suggests that the items primarily represent a specific facet or a distinct area within the conceptual structure. Hence, it can be inferred that when the total correlation values fall within the range of 0.3 to 0.8, the items exhibit a satisfactory level of homogeneity and effectively capture the original variance (Surucu & Maslakci, 2020).

Table 4.3 summaries Cronbach's alpha coefficients

Construct	Item to Total Correlation	Cronbach's Alpha
Precautions of Covid-19 Infections		
COV1	.877	
COV2	.924	
COV3	.944	.968
COV4	.927	
COV5	.868	
Fear of Covid-19		
FC1	.868	
FC2	.888	
FC3	.898	.949
FC4	.904	
FC5	.748	
Social Distancing		
SD1	.858	
SD2	.914	
SD3	.896	.961
SD4	.921	
SD5	.862	
Perceived Ease to Use and More Covienient		
PEC1	.600	
PEC2	.755	
PEC3	.823	.900
PEC4	.799	
PEC5	.785	

Popularity of Cashless Payment		
PC1	.301	
PC2	.744	
PC3	.730	.810
PC4	.749	
PC5	.644	
The Firm and Business Adaption to Cashless Payment.		
FBC1	.651	
FBC2	.764	
FBC3	.839	.903
FBC4	.835	
FBC5	.719	
Better Security and Safety of Cashless Payment.		
BSS1	.683	
BSS2	.827	
BSS3	.836	.921
BSS4	.854	
BSS5	.783	
Intention of Using Cashless Payment during Covid - 19 Endemic Phase.		
IUC1	.678	
IUC2	.806	
IUC3	.841	.914
IUC4	.825	
IUC5	.760	

The majority of the alpha values were on the high side. Items-to-total correlations were analysed in addition to Cronbach's alpha. The above table summariese that the item-to-total correlations scores for each item in relation to the depicted construct and dimension. The result indicated that the majority of the item-to-total correlation scores were high.

4.3.2 Validity

Validity refers to the degree to which a notion is accurately assessed or tested within the context of a quantitative analysis. For instance, a survey that is intended to investigate depression but unintentionally assesses anxiety would not be deemed true. Validity comes in three main categories. The first group is the validity of the information. In this area, we check to see if the tool covers all the information that it should about the variable. The second group is "construct validity." This refers to whether or not you can make conclusions about the idea being studied based on how well you did on a test. Criterion validity is the last measure of validity. Correlations can be used to find out how well different tools measure the same characteristic (Heale & Twycross, 2015).

Criterion validity is assessed using three different methods:

1. Convergent validity refers to the extent to which an instrument has a strong correlation with other instruments that measure equivalent variables.
2. Divergent validity refers to the extent to which one instrument has a weak correlation with other instruments that assess distinct variables. In this particular scenario, it is expected that there would be a minimal association between one assessment tool that quantifies motivation and another tool that assesses self-efficacy.
3. Predictive validity refers to the extent to which an instrument demonstrates strong relationships with future criteria.The user's text is too short to be rewritten in an academic manner.For instance, a high level of self-efficacy pertaining to task performance is expected to be indicative of the probability that a person would successfully complete the task.

Therefore, the convergent validity criterion was used in this study. This is because we want to ascertain the degree of correlation between forecast ideas. One may determine whether or not the measured variables have convergent validity by referring to the Composite Reliability (CR) and Average Variance Extracted values (AVE). If the CR value is greater than 0.7, the CR value is greater than the AVE value, and the AVE value is greater than 0.5; thus, the data have achieved Convergent Validity (Hair et al., 2011). The Composite Reliability metric reflects a latent construct's reliability and internal consistency, whereas the Average Variance Extracted measure gives the average proportion of variance explained by the measuring items for a latent construct (Awang, 2016).

The following are the AVE and CR formulas:

Table 4.4: Average Variance Extracted (AVE) and Composite Reliability (CR) formula

AVE= $\sum Ҝ2 / n$	Ҝ = factor loading of every item and
CR = $(\Sigma Ҝ)2 / [(\Sigma Ҝ)2 + (\Sigma 1- Ҝ2)]$	n = number of items in a model

In the present study, CR and AVE of the individual construct have been determined, and the output is shown in table 4.5.

Table 4.5 Construct Average Variance Extracted (AVE) and Composite Realibility (CR)

Item	Constructs and Measurement	Average Variance Extracted (AVE)	Composite Realibility (CR)
Precautions of Covid-19 infection		0.7935	0.9505
COV1	I use cashless payment for purchase to protect myself from the infection of Covid-19 during the endemic phase.		
COV2	I switched from cash to cashless payments because I am actively trying to prevent outbreaks and disease during the endemic phase.		
COV3	I use cashless payment during the endemic phase because I want to avoid encounter with a confirmed case of Covid-19.		
COV4	I switched from cash to cashless payment during the endemic phase because I will do whatever it takes to stay healthy.		

COV5	My chances of infected by Covid-19 if I use cash are high during the endemic phase.		
Fear of Covid-19		0.7152	0.9260
FC1	I am afraid to get infected by Covid -19 when using physical cash even I have been completely vaccinated during the endemic phase.		
FC2	It makes me uncomfortable to think about Covid-19 during the endemic phase.		
FC3	I feel uneasy when watching news and stories about Covid-19 on televisions and social media during the endemic phase.		
FC4	I feel that my health is in danger when I make transactions using cash, especially during the current Covid-19 endemic phase.		
FC5	If I get infected by Covid-19 due to using cash during Covid-19 endemic phase, my whole life would change.		
Social Distancing		0.6914	0.9180
SD1	When Covid-19 pandemic changed to endemic phase, I still feel fear to have physical contact with other people.		
SD2	I use cashless payment during Covid-19 endemic phase to minimize physical human contact and avoid being infected with Covid-19		
SD3	During Covid-19 endemic phase, I feel fear about using cash without social distancing.		
SD4	Social distancing reduces the spread of Covid-19 during the endemic phase. Thus,		

	I will use cashless payment to avoid physical contact.		
SD5	When making a payment, I would worry about safe distance. Thus, I preferred to use cashless payment during Covid-19 endemic phase.		
Perceived ease to use and more convenient		0.6666	0.9087
PEC1	I use cashless payment because it is user friendly.		
PEC2	I use cashless payment as it is convenient for me because I just need to bring debit cards or credit cards or just a smartphone to perform the transactions.		
PEC3	I use cashless payment as it saves my time.		
PEC4	I use cashless payment as it provides traceable and retrievable records of transaction.		
PEC5	Using cashless payment improves my payment more quickly and efficient during the Covid-19 endemic.		

Popularity of cashless payment		0.6316	0.8032
PC1	I use cashless payment because my friends and relatives influence me to use it.		
PC2	I like the idea of using cashless for payment in physical and online shopping.		
PC3	I am likely to increase the use of cashless payment in my daily life.		
PC4	I always recommend to others to use cashless payments.		
PC5	Since cashless payment is becoming more popular, I think it would be a good idea to use it during the Covid-19 endemic phase.		
The firm and business adaption to cashless society		0.6802	0.9135
FBC1	The business and sellers in my living area encourages me to use cashless payment when making a payment.		
FBC2	Cashless payment facilities are widely available when I want to make a payment in malls or shops.		
FBC3	Many retail merchants and shops in my area accept cashless payment during Covid-19 endemic phase.		
FBC4	Retail merchants and businesses support me to use cashless payment during the Covid-19 endemic phase.		
FBC5	In general, online shopping and physical shop are now adaptable and support cashless		

	environment during Covid-19 endemic phase.		
Better security and safety of cashless payment		0.7018	0.9212
BSS1	I feel completely secure operating with cashless payment.		
BSS2	I think cashless payment have implemented good security measures to protect my transactions better than using cash.		
BSS3	The overall cashless payment security and safety is reliable and better than using cash.		
BSS4	Cashless payment can competently and efficiently handle the safety and security of my financial transactions.		
BSS5	I have a positive attitude towards the safety and security of cashless payment.		
Intention of using cashless payment during Covid - 19 endemic phase.		0.6842	0.9153
IUCP1	I intend to continue using cashless payment during the endemic rather than discontinue their use.		
IUCP2	Continuing to use cashless payment for paying goods and services is something I would do.		
IUCP3	I will frequently use cashless payment in the future.		
IUCP4	I feel pleased with using cashless payment.		
IUCP5	I am open to use cashless payment as my main payment method in different		

| transaction processes during Covid-19 endemic phase. |

Based on an examination of Table 4.5, it can be seen that all of the constructs meet the necessary conditions to establish convergent validity. The reason for this is because the Average Variance Extracted (AVE) exceeds 0.5, and the Composite Reliability (CR) exceeds 0.7.

4.4 Multiple Regression Analysis

The current study used multiple regression analysis. Through the examination of the beta coefficients associated with several independent variables, it becomes possible to make predictions about the dependent variables by using multiple linear regression. Furthermore, it provides insight into the extent to which external influences affect the variability of the endogenous variable and determines the statistical significance of such effect. There are some assumptions that need to be met in order to use multiple linear regression (Brace et al., 2018).

The following requirements have been suggested as need to be fulfilled:

1. It is necessary for the independent and dependent variables to have a linear connection.
2. The measurement of the dependent variable should be conducted on a continuous scale, namely either a ratio or interval scale.
3. The predictor variables may possess ordinal, interval, or ratio characteristics.
4. The number of predictor variables being researched should be less than the response count.

By adhering to the aforementioned assumptions, it becomes possible to figure out the impact of independent factors on the dependent variable. In order to ascertain the association between the seven independent variables, namely precautions of Covid-19 infection., fear of Covid-19, social distancing, perceived ease to use and more convenient, popularity of cashless payment, the firm and business adaption to cashless society, and better security and safety of cashless payment, and the dependent variable, intention of using cashless payment during Covid - 19 endemic phase.

4.4.1 Evaluating the model

The R-squared is a measure that shows how much of the total variation in the dependent variable can be explained by the independent variable. With an R-squared number of 1, the data are a perfect fit for the linear model. If the R-squared score is less than 1, it means the model can't explain at least some of the differences in the data (Field, 2005). The coefficient of determination, or R-squared, is the amount of change (in %) in the dependent variable that can be explained by the independent variable. (Moore et al., 2018) use the following table to explain how strong a link is based on its R-squared number.

Table 4.6 R-squared value and the relationship strength

R-squared value (R^2)	Strength of the relationship
$R^2 < 0.3$	None or very weak effect size
$0.3 < R^2 < 0.5$	Weak or low effect size
$0.5 < R^2 < 0.7$	Moderate effect size
$R^2 > 0.7$	Strong effect size

The summary of the model as shown in figure below has been looked at to see if the model, is good at predicting intention of using cashless payment during Covid - 19 endemic phase. The R-squared is one of the most important statistics measures. It shows how much of the difference in the dependent variable can be explained by the different factors in the model. The modified R square shows how well a model can be used to describe a big group of people collectively (Field, 2005).

Model Summary

Model	R	R Square	Adjusted R Square	Std. Error of the Estimate
1	.481[a]	.231	.213	2.180

a. Predictors: (Constant), BSS, COV, PEC, FBC, PC, SD, FC

Figure 4.2: Model Summary of the R-Square

Based on this study, the R-squared of this model in the data analysis is 0.231, which means that 23.1% of the variance in the intention of using cashless payment during Covid - 19 endemic phase is explained by the combination of the seven independent variables, i.e., precautions of Covid-19 infection, fear of Covid-19, social distancing, perceived ease to use and more convenient, popularity of cashless payment, the firm and business adaption to cashless society, and better security and safety of cashless payment. Based on the previous table, the value of R-squared of less than 0.3 is considered low and and very weak effect size result.

However, based on (Ozili, 2022) a model with a low R-square value does not always indicate low accuracy. The primary objective of the majority of social science research modelling endeavors is not centered on the prediction of human behavior. In many cases, the objective is to evaluate whether certain predictors or explanatory factors have a statistically significant impact on the dependent variable. Hence, it might be deemed acceptable to have a low R-square value of at least 0.1 (equivalent to 10 percent) provided a considerable number of the predictors or explanatory variables demonstrate statistical significance.

4.4.2 Variables P-value

In scientific research, statistical methods are used to separate the information from the noise and draw conclusions from the data collected. So, statistical methods lead the researcher to a full understanding of the data and to drawing conclusions from it. When statistics methods are used in study, it is important to have a clear understanding of what the methods and their results mean.

The conclusion of all inferential statistical tests is the presentation of a test statistic and its associated P-value. While (Pearson, 1900) is often attributed with the creation of the p-value, (Fisher, 1992a) is recognized for his contribution in creating significance testing as a method for verifying a hypothesis via proof by contradiction. According to (Fisher, 1992a) definition, p-values serve as a quantitative indicator of the strength of evidence against the null hypothesis. The aforementioned statement suggests that when the p-value decreases, the strength of the evidence increases. (Fisher, 1992b) further suggested using a significance threshold of 5% (equivalent to one in twenty) or adopting more rigorous standards, such as 1% (equivalent to one in one hundred), depending upon the specific aims of the investigation.

Nevertheless, it is important to acknowledge that there are more factors to be taken into account, suggesting that a generally agreed-upon p-value does not exist. Instead, the determination of the p-value is contingent upon the specific circumstances and evidence presented in each individual instance or research study (Fisher, 1957).

If the p-value is less than 0.05, it means that the chance that the finding is due to chance is less than 5% and that the finding is probably true more than 95% of the time (Andrade, 2019). In this study, a p-value of less than 0.05 is used as a cutoff for statistical significance. Refer the table below to identify if each construct has a p-value of less than 0.05, which means it is statistically significant.

Table 4.7: Construct P-value

Consturct	P-value	Statistically significant
Precautions of Covid-19 infection	P-value < 0.05	Yes
Fear of Covid-19	P-value > 0.05	No
Social distancing	P-value < 0.05	Yes
Perceived ease to use and more convenient	P-value < 0.05	Yes
Popularity of cashless payment	P-value < 0.05	Yes
The firm and business adaption to cashless society	P-value > 0.05	No
Better security and safety of cashless payment	P-value < 0.05	Yes

Based on the above table, five of the independent variables, i.e., precautions of Covid-19 infection, social distancing, perceived ease to use and more convenientand, popularity of cashless payment and better security and safety of cashless payment, are statistically significant as factors affecting intention of using cashless payment during Covid - 19 endemic phase. These are proven through the achived P-value of less than 0.05

However, fear of Covid-19 and the firm and business adaption to cashless society are not statistically significant as factor affecting intention of using cashless payment during Covid - 19 endemic phase in Malaysia. These are proven through the achived P-value of more than 0.05

4.4.3 Variables Beta Weight Value

The beta weight of an independent variable indicates the anticipated increase or decrease in the dependent variable, measured in standard deviation units, when the independent variable is incremented by one standard deviation while holding the other independent variables constant.

(Pedhazur, 1997) says that beta weights are used to add up the scores of independent variables so that when the weights are increased by the scores of the variables, the sum is best linked with the dependent variable. This method of computing tries to reduce the sum of squared mistakes between the actual values of the dependent variables and the values that the regression equation says they should be (Pedhazur, 1997). Refer to the table below to identify the beta weight value for each construct and their contribution strength ranking.

Table 4.8: Construct Beta weight value

Construct	Beta weight value	Ranking Number
Precautions of Covid-19 infection	.272	1
Fear of Covid-19	-.153	6
Social distancing	-.204	7
Perceived ease to use and more convenient	.187	2
Popularity of cashless payment	.184	3
The firm and business adaption to cashless society	.050	5
Better security and safety of cashless payment	.163	4

Based on the beta weight value, the highest to the lowest contributed to factor affecting intention of using cashless payment during Covid - 19 endemic phase are precautions of Covid-19 infection, perceived ease to use and more convenient, popularity of cashless payment, better security and safety of cashless payment, the firm and business adaption to cashless society, fear of Covid-19 and social distancing. This occurrence occurs due to the beta-value, which indicates the independent variable that has the most substantial and statistically significant influence on the dependent variable, while controlling for the effects of all other independent variables in the model.

4.5 Discussion of Result

Hypothesis testing is considered the most appropriate approach for assessing the likelihood of a population parameter assumption via the examination of samples obtained from such populations. Hypothesis cannot be definitively proven, but they may be statistically accepted or rejected depending on degrees of significance and confidence intervals. Therefore, the act of "accepting" or "rejecting" a hypothesis implies the presence of enough statistical evidence to support or dismiss it.

The hypotheses in this study focus on the relationship between precautions of Covid-19 infection, fear of Covid-19, social distancing, perceived ease to use and more convenient, popularity of cashless payment, the firm and business adaption to cashless society, and better security and safety of cashless payment (independent variables) and intention of using cashless payment during Covid - 19 endemic phase.

4.5.1 Hypothesis 1: Precautions of Covid-19 infection and intention of using cashless payment during Covid - 19 endemic phase.

Precautions of Covid-19 infection was found to correlate statistically significant with intention of using cashless payment during Covid - 19 endemic phase, wih a statistically significant positive impact on precautions of Covid-19 infection and intention of using cashless payment during Covid - 19 endemic phase. This indicates that H1 are not supported ($\beta = .272$, $p < 0.05$). This would mean that, in endemic phase, Malaysians still keep using cashless as a precaution to Covid-19 infection. Judging from the standardized beta-values, the price construct has the highest contribution to explain the factor affecting intention of using cashless payment during

Covid - 19 endemic phase. These findings are not in accordance with the first hyphothesis, which mentions that precautions of Covid-19 infections doesn't have a significant relationship with intentions to use cashless payment during Covid-19 endemic phase.

4.5.2 Hypothesis 2: Fear of Covid-19 infection and intention of using cashless payment during Covid - 19 endemic phase.

Fear of Covid-19 infection was found not to correlate statistically significant with intention of using cashless payment during Covid - 19 endemic phase, with a weak negative correlation on fear of Covid-19 and and intention of using cashless payment during Covid - 19 endemic phase. This indicates that H2 are supported ($\beta = -.153$, $p > 0.05$). The beta-value of fear of Covid-19 infection is the second least to all other independent variables. It also have a negative correlation to intention of using cashless payment during Covid - 19 endemic phase. This means that the second hypothesis, which states that fear of Covid-19 infections doesn't have significant relationship with intentions to use cashless payment during Covid-19 endemic, should be accepted.

4.5.3 Hypothesis 3: Social distancing and intentions to use cashless payment during Covid-19 endemic phase.

Social Distancing was found to correlate statistically significant with intention of using cashless payment during Covid - 19 endemic phase, wih a negative impact on precautions of Covid-19 infection and intention of using cashless payment during Covid - 19 endemic phase. This indicates that H3 are not supported ($\beta = -.204$, $p < 0.05$). However, the beta value of the social distancing is the least impact on intention of using cashless payment during Covid - 19 endemic phase with negavite correlation compared to other significant variables. In this case, the above observation suggests that beside social distancing, there are other significant variables that might be involved in the correlationships. This means that the third hypothesis which states that social distancing doesn't have a significant relationship with intentions to use cashless payment during Covid-19 endemic phase, should not be accepted.

4.5.4 Hypothesis 4: Perceived ease to use and more convenient and intention to use cashless payment during Covid-19 endemic phase.

Perceived ease to use and more convenient was found to correlate statistically significant with intention of using cashless payment during Covid - 19 endemic phase, with a positive correlation. This indicates that H4 are supported ($\beta = .187$, $p < 0.05$). The beta-value of perceived ease to use and more convenient is the second highest to all other independent variables. In conclusion, it can be said that perceived ease to use and more convenient is positively related to intention of using cashless payment during Covid - 19 endemic phase. These findings are not in accordance with the fouth hyphothesis, which mentions that perceived ease to use and more convenient doesn't have a significant relationship with intentions to use cashless payment during Covid-19 endemic phase. Therefore, the fourth hypothesis will be rejected.

4.5.5 Hypothesis 5: Popularity of cashless payment and intention to use cashless payment during Covid-19 endemic phase.

Popularity of cashless payment was found to correlate statistically significant with intention of using cashless payment during Covid - 19 endemic phase, with a positive correlation. This indicates that H6 are supported ($\beta = .184$, $p < 0.05$). The beta-value of popularity of cashless payment is the third highest to all other independent variables. In conclusion, it can be said that popularity of cashless payment is positively related to intention of using cashless payment during Covid - 19 endemic phase. These findings are not in accordance with the fifth hypothesis, which mentions that popularity of cashless payment does not have a significant relationship to use cashless payment during Covid-19 endemic phase. Therefore, the fifth hypothesis will be rejected.

4.5.6 Hypothesis 6: The firm and business adaption to cashless payment and intention to use cashless payment during Covid-19 endemic phase.

The firm and business adaption to cashless payment was found not to correlate statistically significant with intention of using cashless payment during Covid - 19 endemic phase, with a positive correlation on the firm and business adaption to cashless payment and intention of using cashless payment during Covid - 19 endemic phase. This indicates that H6 are not supported ($\beta = .050$, $p > 0.05$). The beta-value of the firm and business adaption to cashless payment is the third least to all other independent variables. Despite having a positive correlation, the null hypothesis is still accepted. This means that the sixth hypothesis, which states that the firm and business adaption to cashless payment does not have a significant relationship with intentions to use cashless payment during Covid-19 endemic, should be accepted.

4.5.7 Hypothesis 7: Better security and safety of cashless payment and intention to use cashless payment during Covid-19 endemic phase.

Better security and safety of cashless payment was found to correlate statistically significant with intention of using cashless payment during Covid - 19 endemic phase, with a positive correlation. This indicates that H7 are supported ($\beta = .164$, $p < 0.05$). The beta-value of popularity of cashless payment is the fourth highest to all other independent variables. In conclusion, it can be said that better security and safety of cashless payment is positively related to intention of using cashless payment during Covid - 19 endemic phase. These findings are not in accordance with the seventh hypothesis, which mentions that better security and safety of cashless payment does not have significant relationship to use cashless payment during Covid-19 endemic phase. Therefore, the seventh hypothesis will be rejected.

Refer to the table below to identify the summary of the hypothesis testing for each construct.

Table 4.9: Hypothesis testing summary

Hypothesis	Accepted	Ranking
H1: Precautions of Covid-19 infections doesn't have a significant relationship with intentions to use cashless payment during Covid-19 endemic phase.	No	1
H2: Fear of Covid-19 infections doesn't have significant relationship with intentions to use cashless payment during Covid-19 endemic.	Yes	6
H3: Social Distancing doesn't have a significant relationship with intentions to use cashless payment during Covid-19 endemic phase.	No	7
H4: Perceived ease to use and more convenient doesn't have a significant relationship with intentions to use cashless payment during Covid-19 endemic phase.	No	2
H5: Popularity of cashless payment doesn't have a significant relationship with intentions to use cashless payment during Covid-19 endemic phase.	No	3
H6: The firm and business adaption to cashless payment doesn't have a significant relationship with intentions to use cashless payment during Covid-19 endemic phase.	Yes	5
H7: Better security and safety of cashless payment doesn't have a significant relationship with intentions to use cashless payment during Covid-19 endemic phase.	No	4

4.6 Chapter Summary

This chapter describes the survey reponse analysis process, the establishment of measurement validity and realibility, and the presentation of SPSS analysis and result discussion. The majority of the consturct have been determined to be signficant.

The important finding is that 5 of 7 from the hypothesis are significant and still influencing the intentions to use cashless payment during Covid-19 endemic phase among Malaysians, i.e precautions of Covid-19 infections, social distancing, perceived ease to use and more convenient, popularity of cashless payment and better security and safety of cashless payment.

However, 2 of 7 from the hypothesis are not significant and therefore not influencing the intentions to use cashless payment during Covid-19 endemic phase, i.e fear of Covid-19 infections and the firm and business adaption to cashless payment.

The analysis also shows the result of the strength of seven independent variables, i.e precautions of Covid-19 infection., fear of Covid-19, social distancing, perceived ease to use and more convenient, popularity of cashless payment, the firm and business adaption to cashless society, and better security and safety of cashless payment towards the intention to use cashless payment during Covid-19 endemic phase. Based on the beta-coefficient, the strongest to the weakness impact on intention to use cashless payment during Covid-19 endemic phase would be precautions of Covid-19 infection, perceived ease to use and more convenient, popularity of cashless payment, better security and safety of cashless payment, the firm and business adaption to cashless society, fear of Covid-19 and social distancing, respectively. These result can be useful to view on which factors that still impact on the intentions to use cashless payment during Covid-19 endemic phase among malaysians and which factor that has already changed and not significant anymore to compare with Covid-19 pandemic phase.

Next, in Chapter 5, the study will determine into further detail the significance of findings for practioners and academics, as well as the contribution to literature in general.

CHAPTER 5

CONCLUSIONS AND RECOMMENDATIONS

5.1 Introduction

The primary objective of this research is to investigate the factors that influence individuals' willingness to use cashless payment methods during the Covid-19 pandemic in Malaysia. This study examines the effects of various factors on Malaysian individuals' intentions to use cashless payment during the endemic phase of the Covid-19 pandemic. Specifically, it investigates the influence of Covid-19 precautions, fear of Covid-19, adherence to social distancing measures, perceived ease of use and convenience of cashless payment methods, the popularity of cashless payment options, the adaptation of firms and businesses to a cashless society, and the perceived security and safety of cashless payment systems. In the present setting, a preliminary research model is conceptualized and then examined by the administration of a questionnaire survey. The online cross-sectional survey was administered to the selected participants using Google Form. The survey's URL is disseminated by email and several social media platforms, including Facebook, Twitter, Instagram, LinkedIn, and WhatsApp, with the aim of soliciting participation from cashless payment users across Malaysia. The analysis of the survey results conducted among Malaysians was performed using statistical software packages such as SPSS and Excel.

The conclusion of the study is discussed in this chapter with reference to the relevant literature that has already been published. It also discussed the recommendation, limitations and future research direction from the conclusion. The study seeks to extend the literature of shifting factors that influence people's intentions to utilise cashless payment methods in Malaysia throughout the endemic period of the Covid-19 disease. The main findings suggest that precautions of Covid-19 infection, social distancing, perceived ease to use and more convenient, popularity of cashless payment, and better security and safety of cashless payment has influenced Malaysians to use cashless payment during Covid-19 endemic phase.

However, 2 of the variables shows that fear of Covid-19 and the firm and business adaption to cashless society does not influence towards using cashless payment during Covid-19 endemic phase.

5.2 Factor affecting intentions to use cashless payment during Covid-19 endemic phase.

5.2.1 Precautions of Covid-19 infection and intentions to use cashless payment during Covid-19 endemic phase.

The data suggests that there is a substantial connection between taking measures against Covid-19 infection and having plans to utilize cashless payment during the endemic period of Covid-19. This is due to the fact that Malaysia needs more education and awareness about living alongside Covid-19 to prepare the country for the endemic phase of the disease (Loheswar, 2022). Health professionals have previously alerted Malaysia of this necessity. As a result, even based on the literature, restrictions and limits were progressively removed over the course of the year during the endemic phase (The Malaysia Reserve, 2022). However, Malaysians continue to use cashless payment in everyday transactions as a protection against Covid-19.

5.2.2 Fear of Covid-19 and intentions to use cashless payment during Covid-19 endemic phase.

The result confirms that fear of Covid-19 doesn't have significant relationship with intentions to use cashless payment during Covid-19 endemic. This has been proved by enhancement of immunisation rate in Malaysia (Bernama, 2021a), the fear of Covid-19 infections should no longer influence the public's desire to use cashless payment during the endemic period. This also correlate with the empirical study done by World Health Organization which revealed no indication that currency transmits the new coronavirus. In the most recent update while this research is being conducted, there have been 324 new cases of Covid-19 Malaysia while in the endemic phase (World Health Organization, 2023). As a result, Malaysians didn't use cashless payment during the endemic phase due to fear of Covid-19.

5.2.3 Social distancing and intentions to use cashless payment during Covid-19 endemic phase.

According to the findings of this research, social distance continues to have a substantial influence on individuals' tendencies toward using cashless payment methods throughout the endemic period of the Covid-19 virus in Malaysia. This is due to the fact that using cashless payment methods simultaneously offers a social distancing and enables the customer to maintain their distance from the merchant. Accordingly, despite the fact that maintaining social distance is no longer essential during the endemic phase (Nik Anis et al., 2022), research conducted by (Huterska et al., 2021) suggests that this is an acceptance of new digital solutions that allow users to make payments in accordance with social distance standards.

5.2.4 Perceived ease to use and more convenient and intentions to use cashless payment during Covid-19 endemic phase.

The results suggest that the desire to adopt cashless payment during the endemic period of the Covid-19 virus is considerably influenced in a favourable way by the perception that such payment methods are easier to use and more convenient. This finding is in line with the findings of a study that was carried out by (Mui et al., 2021), which found that 65.6% of respondents strongly agreed that cashless payment is simple since all that is required of customers to make purchases is a debit or credit card or a smartphone. According to (Alwi & Al, 2021), the perceived ease of use has the most significant impact on consumers' intents to incorporate cashless payment into their day-to-day lives.

5.2.5 Popularity of cashless payment and intentions to use cashless payment during Covid-19 endemic phase.

The finding lends credence to the hypothesis that the increasing popularity of cashless methods of payment is contributing to an increase in individuals' plans to do so during the endemic period of the Covid-19 virus. This finding is consistent with the findings of study conducted by (Wisniewski et al., 2021), according to which 47% of respondents claimed that they want to make greater use of cashless payment methods after the epidemic is over. This also aligns with the findings of the study from Google's e-Conomy South-East Asia 2020 (Birruntha, 2020), which say that the number of transactions made using digital wallets increased by an average of 25% after Covid-19.

5.2.6 The firm and business adaptation to cashless payment and intentions to use cashless payment during Covid-19 endemic phase.

The findings indicate an unsignificant relationship between the firm and business adaptation to cashless payment and intentions to use cashless payment during Covid-19 endemic phase. Therefore, this result doesn't correlate with the research done by (Imee et al., 2022) in Philippines where the result of the study showed that two-thirds of businesses and firms across Philippines have adopted digital payment during the pandemic in Philippines and increased digital payment adaptation in Philippines. This also indicates that even online trading activity increased as reported by (Bernama, 2021b) and doing business online where it is necessary to pay using internet banking or E-money, this doesn't encourage towards Malaysians intentions to use cashless payment during the endemic phase.

5.2.7 Better security and safety of cashless payment and intentions to use cashless payment during Covid-19 endemic phase.

The result confirms that intentions to use cashless payment during Covid-19 endemic phase is positively influenced by better security and safety of cashless payment. This current result can be substantiated by previous studies, which discovered that Trust fully mediates the relationship between continue intention to use mobile wallet and mobile wallets' perceived security and service quality. Enhanced security features and quality service strengthen users' trust in mobile wallets. Perceived security is of utmost importance in building trust, and mobile wallet service providers can use it as a distinguishing feature (George & Sunny, 2022). Another study by (Karim et al., 2020) also support this which notified that privacy and security found to have positive relationship with behavioural intention to use E-wallet as payment method among Malaysian young adults. Less privacy and security may lead consumer feel unprotected to use e-wallet application for transactions.

5.3 Recommendation of the Research Study

Based on the research findings and conclusions pertaining to the factors influencing intentions to utilise cashless payment during the Covid-19 pandemic phase in Malaysia, the researcher would like to offer several recommendations. These recommendations will be elaborated upon from three different angles. The three main participants in this context are the government, businesses, and individuals.

5.3.1 Government

The government stands to benefit from understanding the various elements that influence individuals' intentions to utilise cashless payment methods during the Covid-19 endemic phase in Malaysia. The benefits may include the potential for:

- Government to continue promoting the use of cashless payment through public awareness campaigns and incentives.
- Make it easier for businesses to accept cashless payment by providing subsidies for POS terminals and other equipment.
- Strengthen the security of cashless payment systems to address concerns about fraud and hacking.

- Start to impose new laws and regulations towards a safe and healthy cashless society environment. The government could work with businesses to develop a common set of standards for cashless system payments. This would help increase the security and safety of these systems and make them more user-friendly.

- Provide financial assistance to low-income businesses who are unable to afford the upfront costs setting up a cashless payment system in their business. This would help to make cashless payment more accessible to everyone.

5.3.2 Businesses

For businesses, knowledge of these factors influencing intentions to use cashless payment during the Covid-19 endemic phase in Malaysia may have the potential for:

- Make it easy for customers to use cashless payments by offering a variety of options, such as QR codes, contactless payments and mobile wallets especially in small shops and markets where people usually bring and use cash for transaction to improve and derive our cashless society better.

- Educate employees about benefits of cashless payments and how to use them so that we could be more support and inclusive in the cashless society.

- Business also could offer discounts or other incentives to customers who use cashless payments. This would encourage more people to adopt this payment method.

5.3.3 Individuals

For an individual, having knowledge of these characteristics that influence whether or not they intend to adopt cashless payment during Covid-19 endemic phase in Malaysia might have the potential for the following:

- Individuals to learn about the different cashless payment options available and choose the ones that right for them. This includes with educate themselves about the benefits of cashless payments and the risk associated with them. Therefore, this would also help individuals to make informed decisions about whether or not to use this payment method.

- Be aware of the security risks associated with cashless payments and take steps to protect themselves.

5.4 Limitations of the Research Study

As with all observational research, this study has some limitations. When figuring out what the results of this study mean and how to use them, it is important to keep the study's limits in mind. This study can look at what makes people want to use cashless payments during the Covid-19 endemic phase, but the results are only for Malaysia. This means that it is risky to say that the same thing is true in other countries around the world. Consumer action trends may be different in different economic, social, and political settings than what was found in this study. So, the results of this study can only be used to help other emerging or developed countries in various digital environments.

The second limitation is that the study was done over the internet, so it's possible that the results don't reflect the whole population of Malaysia and could be affected by a common method bias. Common method bias (CMB) is when the tools themselves cause differences in the answers (Podsakoff et al., 2012). In the context of this study, the questionnaire is given to respondents who already use cashless payment on a one-time basis. Rather than finding out the respondents' real attitudes, the survey tries to find out what factors affect their plans to use cashless payment during the Covid-19 endemic phase. This common method variance bias also happens when the same people are asked to answer questions about both independent and dependent variables, such as precautions for Covid-19 infection, fear of Covid-19, social distance, perceived ease of use and convenience, popularity of cashless payment, firm and business adaptation to cashless society, and better security and safety of cashless payment (Podsakoff & Organ, 1986).

Lastly, the study only looked at seven factors that could affect an individual's choice to use cashless payment during the Covid-19 endemic phase in Malaysia: (a) precautions against Covid-19 infection, (b) fear of Covid-19, (c) social distance, (d) perception that cashless payment is easier and more convenient, (e) popularity of cashless payment, (f) firm and business adaptation to a cashless society, and (g) better security and safety of cashless payment. Because of this, the results may not be wide enough to include other factors that have been found to be related to plans to use cashless payments in Malaysia during the Covid-19 endemic phase. Like the last study, this one doesn't include all of the factors that affect how people act when it comes to using cashless payment models. This is because it is hard to include all of the available factors in a single model. Also, the questionnaire was kept short so that people would be more likely to fill it out and use it as a survey tool.

5.5 Directions for Further Research

The present study aims to examine the influence of various factors on individuals' intentions to use cashless payment during the Covid-19 endemic phase. Specifically, we investigate the role of precautions against Covid-19 infection, fear of Covid-19, adherence to social distancing measures, perceived ease of use and convenience of cashless payment, the growing popularity of cashless transactions, the adaptation of firms and businesses to a cashless society, and the enhanced security and safety of cashless payment systems.

It is evident that these aforementioned factors play a significant role in shaping individuals' intentions to use cashless payment methods during the Covid-19 endemic phase. Furthermore, it is crucial to emphasise the importance of increasing public awareness and understanding of the relationship between these factors and the intention to use cashless payment during this period. This study provides a significant foundation for further and prospective research on the seven variables that influence the desire to use cashless payment methods.

The combination of varied demographic data has significant potential for advancing future research efforts. The outcomes of these studies provide convincing interpretations that need further exploration. The study's conclusions were limited in its reach, since they only examined seven factors that influence individuals' intentions to use cashless payment methods. Nevertheless, it is important to take into account other variables, like:

- The level of awareness of cashless payment options.
- The level of trust in cashless payment systems.
- The availablility of cashless payment options.
- The cost of using cashless payment systems.
- The government's policies and initiatives to promote cashless payment.

Hence, future research attempts could go further into examining the influence of other variables on individuals' tendencies towards adopting cashless payment methods.

Second, the country of Malaysia served as the location for this investigation. As for further research, it would be fascinating to research cashless payment intentions in various nations and in other situations, such as urban vs rural areas and online versus offline settings.

Furthermore, the present investigation was undertaken within a particular chronological period, namely the phase characterised by Covid-19 endemic phase. For future academic study, it would be of interest to conduct more investigations on the dynamics of individuals' tendency towards using cashless payment methods over time. This research would explore the potential impact of

technological advancements and increasing familiarity with such methods on individuals' intentions to use them.

Finally, this research did not explicitly examine various demographic groups, including those differentiated by financial status and educational level. In order to further investigate this topic, it would be of academic significance to examine the potential variations in the tendency to use cashless payment methods across different financial status and educational level.

5.6 Conclusion

As a result, the Covid-19 pandemic has led to a shift towards cashless payment in Malaysia. This study investigated the factors that influence the intention to use cashless payment during the Covid-19 endemic phase. The results of the study showed that the following factors influence the intention to use cashless payment:

- Precautions of Covid-19 infection
- Perceived ease of use and convenience
- Popularity of cashless payment
- Better security and safety of cashless payment
- Social distancing

On the other hand, the presence of stigma fear of Covid-19 and the extent to which firms and businesses have embraced a cashless society did not have a significant impact on individuals' intentions to use cashless payment methods during Covid-19 endemic phase.

Furthermore, it is evident that the Covid-19 epidemic has resulted in an increased recognition of the advantages associated with cashless payment methods. Individuals are more inclined to use cashless payment methods when they see them as effective means to mitigate the risk of contracting Covid-19, as well as offering enhanced ease and convenience. Furthermore, cashless payment methods have gained significant popularity and provide enhanced security and safety measures when compared to traditional cash transactions. This also entails the use of social distancing measures throughout its utilisation.

Hence, the results of this study have significant importance for many stakeholders, including the government, businesses, and the public in Malaysia, with regards to enhancing the cashless society and ecosystem in the years to come.

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APPENDICES

APPENDIX A: COVER LETTER

27 March, 2023

Dear Participant,

Subject: Participant Information Sheet

Researcher: Ashraf Hakim bin Ahmad Sanusi: School of Business, Universiti Tun Abdul Razak

This is Ashraf Hakim bin Ahmad Sanusi, a Master candidate in the School of Business at Universiti Tun Abdul Razak, Kuala Lumpur. The project I am undertaking is:

Factors affecting intentions to use cashless payment during Covid-19 endemic phase in Malaysia.

This survey is being undertaken as part of my Master degree at Universiti Tun Abdul Razak, Kuala Lumpur. The University requires that ethics approval be obtained for research involving human participants. It is my pleasure to inform that you have been chosen to participate in this study. Participation from you would involve completing this questionnaire by using your Smartphones, laptop or any smart devices that could access the Google form.

Your participation is completely voluntary and there is no traceable information collected in the research. The questionnaire should take around 15 minutes to complete, and it can be terminated at any time. I would appreciate if you could give your cooperation by devoting your precious time to the survey. It must be stressed here that the data obtained from this survey will contribute to my thesis and appear in academic journals or may be presented at academic conferences and all the information will be strictly confidential.

By submitting the completed questionnaire, you consent to participate.

Should you have any queries or wish to know more about this study, feel free to contact me,

Ashraf Hakim Bin Ahmad Sanusi (Master Candidate)

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Your kind cooperation and contribution to my study is highly appreciated.

Thank you.

APPENDIX B: Mail Questionnaire

Section 1 : General Demographic Question

1. Specify your gender
    Pilih gender anda
    - Male
    - Female
2. State your age
    Nyatakan umur
    - 18–24 years/*18 – 24 tahun*
    - 25-34 years/*25-34 tahun*
    - 35-44 years/*35-44 tahun*
    - 45-54 years/*45-54 tahun*
    - ⩾55 years/*55 tahun dan ke atas*
3. Do you have a bank account or E-wallet?
    Adakah anda mempunyai akaun bank ataupun E-wallet?
    a. Yes/*Ya*
    b. No/*Tidak*
4. Do you use cashless payment in the in Covid-19 pandemic phase and keep using it in the endemic phase? Or just started using cashless payment during Covid-19 endemic phase.
    Adakah anda mengunakan pembayaran tanpa tunai ketika fasa pandemic Covid-19 dan masih menggunakannya ketika fasa endemic? Atau anda baru sahaja menggunakannya ketika fasa endemic bermula?
    a. Yes/*Ya*
    b. No/*Tidak*
    c. Just started during Covid-19 endemic phase/*Baru menggunakanya ketika fasa endemic bermula*
5. Choose the type of cashless payment that you have (Select all that apply)
    Pilih jenis pembayaran tanpa tunai yang anda miliki (Pilih semua yang berkenaan)
    a. Credit Card/*Kad Kredit*
    b. Debit Card/*Kad Debit*
    c. Internet Banking (Web-based)/*Perbankan Internet (Berasaskan web)*
    d. Mobile Banking (Smartphoned-based)/*Perbankan Telefon (Berasaskan telefon pintar)*
    e. E-Money (E-wallet eg. TouchNgo, GrabPay, ShoppeePay)/ *E-Tunai (TouchNgo, GrabPay, ShoppeePay)*

6. Based on the cashless payment that you have which on that you used the most?
Berdasarkan pembayaran tanpa tunai yang anda miliki, manakah yang paling kerap digunakan?
   a. Credit Card/*Kad Kredit*
   b. Debit Card/*Kad Debit*
   c. Internet Banking (Web-based)/*Perbankan Internet (Berasaskan web)*
   d. Mobile Banking (Smartphoned-based)/*Perbankan Telefon (Berasaskan telefon pintar)*
   e. E-Money (E-wallet eg. TouchNgo, GrabPay, ShoppeePay)/ *E-Tunai (TouchNgo, GrabPay, ShoppeePay)*
7. Cashless payment usage frequency during the COVID-19 endemic phase.
Kekerapan penggunaan pembayaran tanpa tunai ketika fasa endemik Covid-19
   a. Once a month/*Sebulan sekali*
   b. 2 to 5 times a month/*2 ke 5 kali sebulan*
   c. 6 to 10 times a month/*6 ke 10 kali sebulan*
   d. More than 10 times a month/*Lebih dari 10 kali sebulan*

Section 2: Factors affecting user intentions to use cashless payment during endemic phase.

Answer Scale: (1) Strongly Agree, (2) Agree, (3) Neither agree nor disagree, (4) Disagree, (5) Strongly Disagree.

Variable	Items	Statement
Precautions of Covid-19 infection.	COV1	I use cashless payment for purchase to protect myself from the infection of Covid-19 during the endemic phase. Saya menggunakan pembayaran tanpa tunai untuk pembelian demi melindungi diri saya dari jangkitan Covid-19 ketika fasa endemik.
	COV2	I switched from cash to cashless payments because I am actively trying to prevent outbreaks and disease during the endemic phase. Saya bertukar daripada pembayaran tunai ke pembayaran tanpa tunai kerana saya aktif dalam mencegah wabak dan penyakit ketika fasa endemik.
	COV3	I use cashless payment during the endemic phase because I want to avoid encounter with a confirmed case of Covid-19. Saya menggunakan pembayaran tanpa tunai ketika fasa endemik kerana saya hendak menggelak daripada kontak dengan kes Covid-19 yang telah disahkan
	COV4	I switched from cash to cashless payment during the endemic phase because I will do whatever it takes to stay healthy. Saya bertukar dari pembayaran tunai ke pembayaran tanpa tunai ketika fasa endemik kerana saya akan melakukan apa sahaja untuk kekal sihat.
	COV5	My chances of infected by Covid-19 if I use cash are high during the endemic phase. Peluang saya untuk dijangkiti oleh Covid-19 jika saya menggunakan tunai adalah tinggi ketika fasa endemik.
Fear of Covid-19	FC1	I am afraid to get infected by Covid -19 when using physical cash even I have been completely vaccinated during the endemic phase. Saya takut dijangkiti oleh Covid-19 ketika membuat pembayaran tunai walaupun saya telah lengkap divaksinasi ketika fasa endemic.
	FC2	It makes me uncomfortable to think about Covid-19 during the endemic phase. Saya tidak selesa untuk berfikir tentang Covid-19 ketika fasa endemik.
	FC3	I feel uneasy when watching news and stories about Covid-19 on televisions and social media during the endemic phase. Saya berasa tidak sedap hati ketika mendengar berita dan khabar tentang Covid-19 dalam televisyen dan media social ketika fasa endemik.

	FC4	I feel that my health is in danger when I make transactions using cash, especially during the current Covid-19 endemic phase. Saya berasa kesihatan saya dalam bahaya ketika saya membuat transaksi pembayaran menggunakan tunai, terutamanya ketika fasa endemik kini.
	FC5	If I get infected by Covid-19 due to using cash during Covid-19 endemic phase, my whole life would change. Jika saya dijangkiti oleh Covid-19 kerana menggunakan pembayaran tunai ketika fasa endemic, keseluruhan hidup saya akan berubah.
Social Distancing	SD1	When Covid-19 pandemic changed to endemic phase, I still feel fear to have physical contact with other people. Apabila fasa pandemic Covid-19 berubah kepada fasa endemic, saya masih berasa takut untuk mengadakan kontak fisikal bersama orang lain.
	SD2	I use cashless payment during Covid-19 endemic phase to minimize physical human contact and avoid being infected with Covid-19. Saya menggunakan pembayaran tanpa tunai ketika fasa endemik Covid-19 untuk mengurangkan kontak fisikal bersama orang lain dan menggelak dijangkiti Covid-19
	SD3	During Covid-19 endemic phase, I feel fear about using cash without social distancing. Ketika fasa endemic Covid-19, saya takut untuk membuat pembayaran tunai tanpa penjarakan social.
	SD4	Social distancing reduces the spread of Covid-19 during the endemic phase. Thus, I will use cashless payment to avoid physical contact. Penjarakan social mengurangkan penyebaran Covid-19 ketika fasa endemik. Maka, saya akan menggunakan pembayaran tanpa tunai untuk menggelakkan kontak fisikal.
	SD5	When making a payment, I would worry about safe distance. Thus, I preferred to use cashless payment during Covid-19 endemic phase. Ketika membuat pembayaran, saya akan risau akan penjarakan yang selamat. Maka, saya lebih gemar menggunakan pembayaran tanpa tunai ketika fasa endemik Covid-19.
Perceived ease to use and more convenient	PEC1	I use cashless payment because it is user friendly. Saya menggunakan pembayaran tanpa tunai kerana ia mesra pengguna.
	PEC2	I use cashless payment as it is convenient for me because I just need to bring debit cards or credit cards or just a smartphone to perform the transactions.

		Saya menggunakan pembayaran tanpa tunai, ianya mudah bagi saya kerana saya hanya perlu membawa kad debit atau kad kredit atau telefon pintar untuk membuat transaksi pembayaran.
	PEC3	I use cashless payment as it saves my time Saya menggunakan pembayaran tanpa tunai, ianya menjimatkan masa saya.
	PEC4	I use cashless payment as it provides traceable and retrievable records of transaction. Saya menggunakan pembayaran tanpa tunai, ianya boleh menjejaki dan memperolehi rekod transaksi pembayaran.
	PEC5	Using cashless payment improves my payment more quickly and efficient during the Covid-19 endemic. Menggunakan pembayaran tanpa tunai, ianya menambah baik pembayaran saya dengan lebih cepat dan cekap ketika fasa endemik Covid-19
Popularity of cashless payment	PC1	I use cashless payment because my friends and relatives influence me to use it Saya menggunakan pembayaran tanpa tunai kerana rakan-rakan dan saudara terdekat mempengaruhi saya menggunakannya
	PC2	I like the idea of using cashless for payment in physical and online shopping. Saya suka idea menggunakan pembayaran tanpa tunai untuk pembelian fisikal dan online
	PC3	I am likely to increase the use of cashless payment in my daily life Saya menjangka akan menambah penggunaan pembayaran tanpa tunai dalam kehidupan seharian saya.
	PC4	I always recommend to others to use cashless payments. Saya sentiasa mengesyorkan kepada orang lain untuk menggunakan pembayaran tanpa tunai.
	PC5	Since cashless payment is becoming more popular, I think it would be a good idea to use it during the Covid-19 endemic phase. Melihat pembayaran tanpa tunai semaki popular, saya rasa idea yang bagus untuk menggunakannya ketika fasa endemik Covid-19
The firm and business adaption to cashless society	FBC1	The business and sellers in my living area encourages me to use cashless payment when making a payment. Perniagaan dan penjual dikawasan tempat tinggal saya menggalakkan saya untuk menggunakan pembayaran tanpai tunai ketika ingin membuat pembayaran.
	FBC2	Cashless payment facilities are widely available when I want to make a payment in malls or shops.

		Fasiliti pembayaran tanpa tunai sentiasa tersedia ketika saya ingin membuat pembayaran di pusat membeli-belah dan kedai-kedai.
	FBC2	Many retail merchants and shops in my area accept cashless payment during Covid-19 endemic phase

Banyak peniaga runcit dan kedai di kawasan saya menerima pembayaran tanpa tunai ketika fasa endemik Covid-19 |
| | FBC4 | Retail merchants and businesses support me to use cashless payment during the Covid-19 endemic phase.

Peniaga runcit dan perniagaan menyokong saya untuk menggunakan pembayaran ketika fasa endemic Covid-19 |
| | FBC5 | In general, online shopping and physical shop are now adaptable and support cashless environment during Covid-19 endemic phase

Secara umum, pembelian online dan kedai fisikal sekarang telah adaptasi dan menyokong persekitaran tanpa tunai ketika fasa endemik Covid-19. |
| Better security and safety of cashless payment | BSS1 | I feel completely secure operating with cashless payment.

Saya sangat berasa selamat ketika menggunakan pembayaran tanpa tunai. |
| | BSS2 | I think cashless payment have implemented good security measures to protect my transactions better than using cash

Saya rasa pembayaran tanpa tunai mempunyai implementasi sekuriti yang bagus dari pembayaran tunai demi melindungi transaksi saya. |
| | BSS3 | The overall cashless payment security and safety is reliable and better than using cash

Secara keseluruhan sekuriti dan keselamatan pembayaran tanpa tunai boleh dipercayai dan lebih baik dari pembayaran tunai. |
| | BSS4 | Cashless payment can competently and efficiently handle the safety and security of my financial transactions.

Pembayaran tanpa tunai sangat kompeten dan cekap dalam menguruskan keselamat dan sekuriti transaksi kewangan saya. |
| | BSS5 | I have a positive attitude towards the safety and security of cashless payment.

Saya mempunyai sikap yang positif terhadap keselamatan dan sekuriti pembayaran tanpa tunai. |
| Intention of using cashless payment during Covid - 19 endemic phase. | IUCP1 | I intend to continue using cashless payment during the endemic rather than discontinue their use

Saya berhasrat untuk meneruskan penggunaan pembayaran tanpa tunai ketika fasa endemik daripada berhenti menggunakannya. |
| | IUCP2 | Continuing to use cashless payment for paying goods and services is something I would do |

		Meneruskan penggunaan pembayaran tanpa tunai untuk membuat pembayaran pembelian dan servis adalah suatu perkara yang saya akan lakukan.
	IUCP3	I will frequently use cashless payment in the future. Saya akan kerap menggunakan pembayaran tanpa tunai dimasa hadapan.
	IUCP4	I feel pleased with using cashless payment. Saya berasa seronok dengan penggunaan pembayaran tanpa tunai.
	IUCP5	I am open to use cashless payment as my main payment method in different transaction processes during Covid-19 endemic phase. Saya terbuka untuk menggunakan pembayaran tanpa tunai sebagai cara pembayaran utama dalam proses transaksi yang berbeza ketika fasa endemik Covid-19.

APPROVAL PAGE

TITLE OF PROJECT: **FACTORS AFFECTING THE INTENTION TO USE CASHLESS PAYMENT DURING THE COVID-19 ENDEMIC PHASE MALAYSIA**

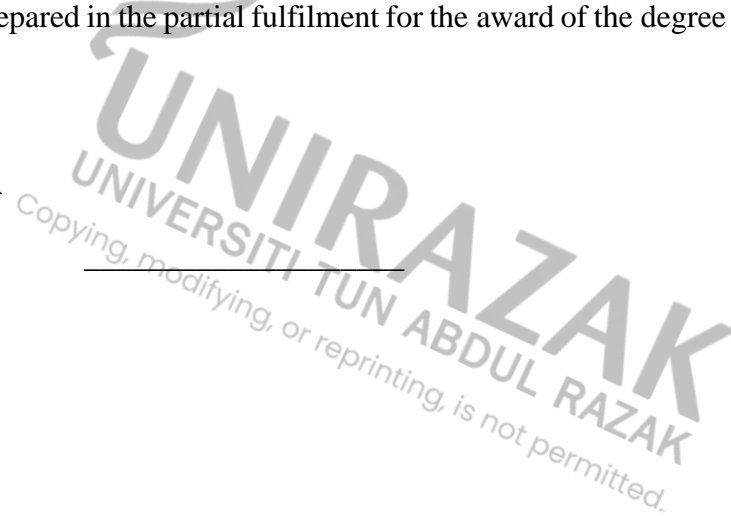**NAME OF AUTHOR:** **ASHRAF HAKIM BIN AHMAD SANUSI**

The undersigned is pleased to certify that the above candidate has fulfilled the condition of the project paper prepared in the partial fulfilment for the award of the degree of Master of Business Administration.

SUPERVISOR

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Dean

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