FACTORS INFLUENCING THE USE OF CASHLESS FINANCIAL TRANSACTIONS AMONG UNIVERSITY MALAYSIA KELANTAN (UMK) CITY CAMPUS STUDENTS

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BACHELOR OF BUSINESS ADMINISTRATION (ISLAMIC BANKING AND FINANCE)

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By

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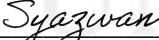
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ABSTRACT

Nowadays, people tend to use cashless transactions more than physical payments especially during pandemic Covid-19. The main objective of this study is to determine the relationship between convenience, security, social influence, and speed with intention in the use of cashless financial transactions among UMK City Campus students. It is also to identify the factors influencing the use of cashless financial transaction among UMK City Campus students. A total of 379 questionnaires were collected. Using SPSS tools containing Reliability and Validity Test, Descriptive Testing, Pearson Correlation Analysis and Multiple Linear Regression Analysis, data analysis was carried out. The result shows the significant correlation between convenience, security, and speed with the intention of cashless financial transactions while the social influence does not have significant correlation with intention of the use of cashless financial transactions. In conclusions, the findings of this study proven that convenience and speed are a factor influencing the use of cashless financial transactions among UMK City Campus students while social influence and security are not influencing the dependent variable. This study has implications for businesses, financial institutions, government, and the individual consumer. With cashless financial transactions, society and consumers can save their time and no longer have to queue up for ATM services and carry cash.

Keywords: Intention the use of cashless financial transactions, convenience, security, social influence, speed

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CHAPTER 1

INTRODUCTION

1.1 BACKGROUND

The term "cashless financial transaction" refers to an economic situation in which products and services are exchanged without the use of cash (Paul and Friday 2012), through electronic transfer payment. Each community has an electronic card or device that can be used to conduct transactions. A cashless society may sound like something out of science fiction, but it's already on its way. Several powerful forces are behind the move to a cashless world, including several governments and large financial services companies.

Figure 1.1: Use of cashless payment method in Malaysia.
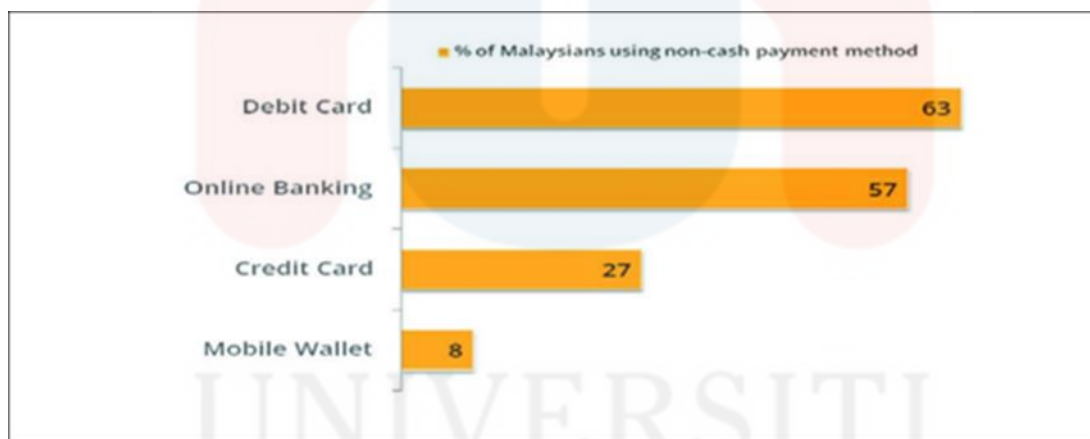
Sources: Malaysia Payment Landscape (2018)

Figure 1 shows the use of cashless payment methods in Malaysia. It is explained that the highest type of cashless payment method is being made through debit card (63%), next is online banking method (57%), then it is credit card (27%) and the last is by mobile wallet method with only 8%.

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The term "cashless financial transaction" refers to an economic situation in which products and services are exchanged without the use of cash (Paul and Friday 2012), through electronic transfer payment. This research discussed the factor of the use of cashless financial transactions among the students. In addition, the transaction can give convenience of making payment for students. Students can pay fees at the click of a button on their smartphone, which gives them the freedom for them to pay fees from anywhere and anytime. It helps students to pay fast without standing in long queues for making payment.

The use of cashless financial transactions in communities is driven by the users' preferences for a technology that provides a quick, convenient, and useful service (Singh, Sinha & Liebana - Cabanilass, 2020). According to the Asian Development Bank Institute (2019), small and medium-sized enterprises (SMEs) reach great objectives through the digital e-wallets. This system can introduce merchandise into international markets such as Paypal and Alipay. Meanwhile, 94.7 percent of female micro entrepreneurs used mobile payment transfer, while 46.4 percent used payment for services. According to Gichuki and Mulu- Mutuku (2018), this shows that mobile internet connectivity allows micro-entrepreneurs to reduce business transaction costs and improve efficiency.

Sivasakthi &Nandhini (2017) stated that there are several descriptions of the advantages of a cashless financial transaction. A digital payment system can reduce bribery because financial transactions are more truthful in the system and everywhere, payment systems can be formed even when sitting at home or anywhere instead of heading to the bank and dealing with staff to get cash, transactions are stored in computer networks, and documentation for funds transfers can be standardised, and it can also communicate with the user in real time and provide additional, personalised information. The final point is that service providers can offer special discounts and gifts to users through the e-Wallet. This service will assist users in making more information purchasing decisions.

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Among them are the potential risks if a cashless system adversely affects our system country. The biggest risk is followed by the risk of identity robbers, fraudsters, malware, viruses and cybercriminals. The public as well as highly educated people are also lured by falsehood websites, online scams and most e-wallet companies on the market are just focused on captivating consumers with promotions, cash and free (Zolkepli, 2019). During 2017, the case was reported to the police, with the victim fleeing nearly RM184.2 million2. Therefore, it is recommended to lock the phone with a two -factor authentication step, fingerprint, or face identification methods since losing your smartphone is like losing your debit card.

Digital and electronic payments are used to long distance transactions such as online shopping to replace the old way payment transaction tools like ATM, e-money, internet banking, debit and mobile payment (Ming-Yeng Teoh et. Al., 2013). Internet banking application is allowing a user to execute financial transactions via the Internet. Internet banking also referred to the web banking or application banking. The users can use the internet banking to access all of the services that are offered at the counter in bank, such as deposits, transfers, and online bill payments. Almost every banking institution are used a finance technology (fintech) to offers some type of internet banking, which is accessible via desktop and mobile apps.

The main aim was to save costs so that students can use the service safely, comfortably, and best. Comfortable and safe service will be able to save students time to make a payment without having to wait for employees to count the money and can pay or get balance enough even in small or large amounts. In addition, students do not need to bring a lot of cash in their wallets to go everywhere. Students just need to bring the card or mobile phone to connect the transaction. This will reduce the risk of theft and ensure the safety of students from losing money or suffering a lot of losses. If a student drops a card or mobile phone, the transaction made can be blocked and the transaction will be blocked immediately.

1.2 PROBLEM STATEMENT

Nowadays, around the world, continually advancing technology has transformed the landscape of industry, including the financial sector. The advancement of financial technology into digital and electronic payment systems has resulted in a new era of cashless society. Many consumers prefer using cashless financial transactions especially among students. The use of cashless financial transactions becomes an option for students to pay for purchases because it has many benefits and speeds up the payment process.

As the world enters a new digital era, cash money is slowly being replaced by numerous cashless mediums. Today, many merchants in Malaysia have started adopting cashless financial transactions because of its advantage as a more convenient and secure option compared to physical cash. However, some people remain sceptical because they believe cashless transactions pose a security risk. Jumba and Wepakhulu (2019) claim that "because many students are concerned about the security of cashless payment systems". If the risk and the inability is higher in using cashless payments, the less likely customers are to utilise the system. (Rahadi et al, 2020).

According to Bank Negara Malaysia statistics, customers' internet banking frequency and transaction value increased by about 20% in 2020 alone. Product purchases have growingly migrated online since the implementation of the Conditional Movement Control Order (CMCO), while the use of physical cash has been steadily declining. Pikri (2019) reported that in terms of transaction volume, e-money is used the most frequently in Malaysia, at 56.2% time per person, followed by internet banking at 18% times per person on average. Many Malaysians pay their utility bills through internet banking. The pandemic has caused many consumers, especially the students, to prefer using cashless transactions instead of physical cash Pikri (2019). As demonstrated by Krol et al, (2016), digital payment cards reduce the time and effort

associated with making payments. Along with Nmcová and Dvoák (2013), who believe that using digital payment results in a better buying experience due to faster service.

Jonathan Brugge (2018) argued in a study conducted by McKinsey & Company (2020) that convenience is an important determinant of cashless transactions. The convenience of making payment and safety and security drive people towards cashless transactions. According to Ramieza Wahid (2020), people in their 20s, especially students, explained that the use of e-wallets is a convenient use and in line with the latest developments of the modern world. Based on the study of Mary et al (2018), 68% of students said that they use cashless transactions because it is convenient to them while the rest 32% which from other employees and faculties did not agree to it. Furthermore, in Asian Nikkei (2017) studies have said that there are some problems regarding the convenience of cashless transactions. When the circumstances and opportunities for consumption in both groups are similar, these factors determine one's likelihood of using credit cards.

Social influence is considered to have a positive effect that can influence cashless transaction payments adoption behaviour. People around us will affect our attitude to use a new technology like E-wallet (Sena Abrahao, Moriguchi, and Andrade, 2016). Swiecka, Terefenko,P Wi´sniewski and Xiao (2021) had stated that age is a significant factor in the banking penetration and in the choice of payment. The oldest community, whose cashless payments were not natural from the start and who still use cash on a regular basis. Wang et al (2021) also stated that most of the east coast region does not prefer to adopt new technology because of inconvenience to them. The specific study on the use of new technology like cashless transactions due to the social influence among University Malaysia Kelantan City Campus students during pandemic outbreak is still not clear and further investigated.

Universiti Malaysia Kelantan City Campus became a focus location because of a study of "Perception of University Malaysia Kelantan community towards cashless transactions". Zulkifli et al (2020) has stated that 91.3% of that community has been using cashless transactions. So, that is why the purpose of this research is to find out the factors or influences that cause the use of cashless financial transactions among students at University Malaysia Kelantan City Campus. Therefore, the relationship between the convenience, speed, security and social influence and the use of cashless financial transactions will be investigated in this study.

1.3 RESEARCH OBJECTIVE

The general objectives of the study attempted to:

i. To investigate the relationship between social influence and intention in the use of cashless financial transaction among UMK City Campus students.

ii. To analyse the relationship between security and intention in the use of cashless financial transaction among UMK City Campus students.

iii. To determine the relationship between convenience and intention in the use of cashless financial transaction among UMK City Campus students.

iv. To examine the relationship between speed and intention in the use of cashless financial transaction among UMK City Campus students.

v. To identify the factors influencing the use of cashless financial transactions among UMK City Campus students.

1.4 RESEARCH QUESTION

The following questions were developed in order to meet the above research objectives:

i. Does social influence have a relationship with the intention in use of cashless financial transaction among UMK City Campus students?

ii. Does security have a relationship with the intention in use of cashless financial transaction among UMK City Campus students?

iii. Does convenience have a relationship with the intention in use of cashless financial transaction among UMK City Campus students?

iv. Does speed have a relationship with the intention in use of cashless financial transaction among UMK City Campus students?

v. What are the factors influencing the use of cashless financial transaction among UMK City Campus students?

1.5 SCOPE OF THIS RESEARCH

This study will be conducted on students in University Malaysia Kelantan (UMK) City Campus. It is because the researchers, who are also UMKPC students, have easy access to the area and potential respondents. The reason why this research chooses students as respondents is because millennials like students often use cashless payment methods because they want to take advantage of the opportunities available from new and better payment technologies (Davies, 2017). Furthermore, 91.3% respondents from University Malaysia Kelantan City Campus have used the cashless transaction (Ezrie et. al., 2020). Besides, this research has been conducted in Kelantan because from the source of Malaysia's official statistics, it states that Kelantan has the lowest Gross Domestic Product (GDP) per capita values among all states in Malaysia in 2019. So, the researchers would like to study the factors that influence the use of

cashless financial transactions among University Malaysia Kelantan (UMK) City Campus students. Students from the faculties of Entrepreneurship and Business (FKP), Veterinary Medicine (FVP) and Hospitality, Tourism, and Wellness (FHPK) at Universiti Malaysia Kelantan (UMK) City Campus will make up the sample.

1.6 SIGNIFICANCE OF THE RESEARCH

Cashless has become a normal situation nowadays because mostly people depend on digital transactions due to some reasons. However, digital transactions are good for our country because it proves that Malaysia is increasingly in line with the passage of time. This is to help make it easier for each user when making a purchase transaction. The finding of this study can be a benefit to some parties in order to develop a society that is sensitive to modern technology in line with Bank Negara Malaysia's aim to transform society towards a cashless society.

1.6.1 THE ENTREPRENEURS

This study is to identify the factors that influence the use of cashless financial transactions with a purpose to show them the importance of digital transactions. This increasingly developed world illustrates that payments in cash are declining. This research has given an advantage to the business industry to make decisions in improving the payment methods provided by the company. The finding of this research also can assist the entrepreneurs who use digital transactions as a method of payment to understand that the important factors that affect the intention of cashless financial transactions is including security, social influence, speed, and convenience. Moreover, entrepreneurs can decide to execute digital transactions to make it easier for consumers to make payment transactions at the time of purchase. With this, business operations are easier to manage as well as save time and cost and are believed to be safe to operate. In this way, it will increase customer loyalty.

1.6.2 THE CONSUMERS

Furthermore, cashless transactions research also helps consumers to decide whether they should use cashless transactions or not. Thus, it can avoid the occurrence of robbery cases where the cause of most cases is due to carrying a lot of cash. Making society cashless does not mean that we will be free from criminal activities especially those involving the use of money, criminals will try their best to commit criminal activities whether we use cash or use any transaction that does not involve the use of cash but at least users will survive injury. In addition, it is very convenient for shopping, bill payment, and financial transaction scheduling because everything can be handled from home, office, or wherever with a smart phone which can reduce transaction costs, making payments, and time consumption. Furthermore, The use of high standards digital makes data more secure. If we lose the card, telephone or device that stores banking information, we can prevent the use of the card through the bank. The e-wallet provider agency can also prevent unauthorized use through password control verified through messages sent to registered phones. The use of a Transaction Authorization Code (TAC) that contains a six -digit verification code is an additional safeguard of security for verifying the owner of a phone number.

1.6.3 THE FUTURE RESEARCHERS

Moreover, this research gave good information to a new researcher and new entrepreneur that related to a situation in this topic. The knowledge was useful to apply in the business world since it related to the ease of purchase transactions. This study acts as a fundamental overview for how to conduct a research project, including what and how the research would be conducted. This could be used as a reference for future researchers who want to study this topic, as cashless financial transactions have become one of the global objectives to increase the quality and percentage of residents who use them. So, the future researchers can implement these factors as a reference for the future studies.

1.6.4 THE GOVERNMENT

The implementation of the National Digital Identity platform will support the more efficient delivery of Government digital services and generate inclusive digital economic growth as well as increase confidence in the delivery of Government digital services and the private sector. So, through this study's findings, it can invigorate the digital economy and drive the country towards digital transformation by increasing the trust and security of consumers to transact digitally. At the same time, it can improve the quality of digital service delivery more efficiently and save the cost-of-service delivery. so, the government can encourage the people to become users of digital transactions since this digital transaction can also develop the digital economy so that Malaysia can be a leader among ASEAN member countries.

1.6.5 FINANCIAL INSTITUTION

A few banks have internet computer terminals where you can open a bank account online or offline. To improve banking services, online banking via the internet was recently widely launched. Whether we like it or not, the banking environment is changing in the digital era. In an ironic twist, non-bank institutions are also starting to provide financial services. 'Technology' changes the financial industry from time to time, towards the latest era called fintech or financial technology. So, through the findings of this study, each financial institution can track the improvements that need to be improved in applying these digital transactions to be more user -friendly and help internal as well as external operations. Moreover, the initiative also encourages small and medium industry sectors to use e-wallets in daily affairs. This method can attract better quality investments and generate higher value so that the income gap can be closed.

1.7 DEFINITION OF TERM

Table 1.1: Definition of terms

Terms	Definition	Sources
Social influence	When the pressures and expectations of others shape our behaviours, this is referred to as social influence. Everyone at some point in our lives, would also have made personal choices that have, in many ways, been influenced by other people. This is true when the judgments go against what we want or assume.	Andrew Stuart (2019)
Financial security	Financial security is to approach financial security in terms of the actual safety and security of any given transaction. This could relate to passwords and encryption used when conducting an online transaction and the resulting protection of sensitive information from prying eyes.	Rahul Dabke (2018)
Financial convenience	Convenience, rather than lower fees and better interest rates, appears to be the driving force for consumers to open an account with a direct bank, also known as a digital or online financial institution without branches.	Peter Strozniak (2019)
Financial speed	A cashless society is an economic state in which financial transactions are carried out without the use of physical banknotes or coins, but rather through the exchange of digital information (usually an electronic representation of money) between the parties involved.	Deepika Maheshwari (2019)
Cashless financial transaction	A cashless transaction is a virtual payment that does not involve the use of physical cash.	Donohue et al. (2020)

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1.8 ORGANIZATION OF THE PROPOSAL

This study is focusing on the factors influencing the use of cashless financial transactions among students University Malaysia Kelantan City Campus. In addition, the research question was seeking to identify the intention of cashless financial transactions and the relationship between convenience, social influence, speed, and security with intention of using cashless financial transactions among students.

Chapter 1 presents an overview of the background of the study, problem statement, research questions, research objectives, the scope of the study, the significance of the study, the definition of the term, and the organization of the proposal. This chapter provided an outline of the research methodology which was the quantitative data collection method that used in research.

Chapter 2 discusses the literature review on introduction, underpinning theory, previous studies, hypotheses statement, conceptual framework, and summary of the factors influencing the use of cashless financial transactions among students such as convenience, security, social influence, and speed. Chapter 3 analyses the research methods in the introduction, research design, data collection methods, study population, sample size, sampling techniques, research instrument development, measurement of the variables, the procedure for data analysis, and summary.

CHAPTER 2

LITERATURE REVIEW

2.1 INTRODUCTION

The "Cashless Society" is rapidly evolving over time and has become a popular research topic. The factors being investigated are intended to identify the driving factors behind the adaptation of a cashless society. For many years, it was assumed that the use of cash was gradually declining, with the transition to a cashless economy already underway. A review of journals and articles from the past studies will be used as a guidance for this research topic in this chapter. In addition, the relevant theoretical framework will be explored further in order to outline a new conceptual framework, and hypothesis development to analyse the relationship between the relevant determinants will be carried out in the following section.

2.2 UNDERPINNING THEORY

The Technology Acceptance Model was proposed by Davis (1989a) by introducing the two main concepts which are Perception of Usefulness (PU) and Perception of Ease of Use (PEOU). PU refers to "the extent to which an individual believes using a particular system can increase one's job performance". PEOU in turn refers to "the extent to which an individual believes in using certain systems free from physical and mental effort". An important element in TAM is the behavioural intention that leads to the desired action. Davis proposed this model to see how consumers deal with new technologies. The Technology Acceptance Model (TAM) is an information systems theory that shows how users accept and use technology (Moe, 2020). This model shows that when users are presented with a new technology, several factors influence their decisions about how and when they will use it (Moe, 2020).
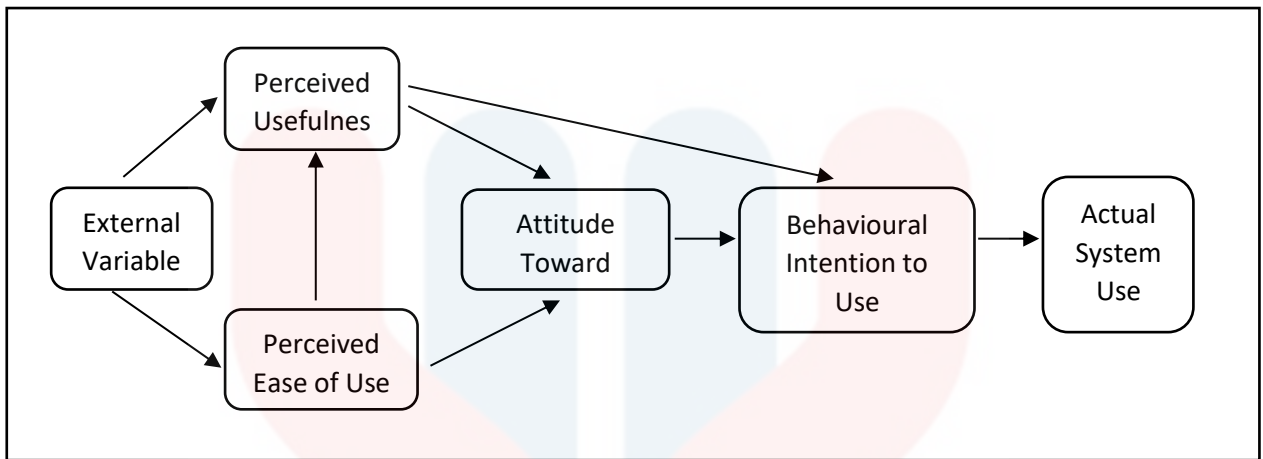
Figure 2.1: Technology Acceptance Model (TAM)

To build a technology acceptance model for the use of cashless transactions in this study, several external factors were added which are independent variables (Convenience, Security, Speed and Social Influence). More specifically for the purpose of this study, analysis such external factors will be studied for their effect on the factors influencing the use of cashless financial transactions among students in seeing the acceptance of the cashless transactions. Generic models are not enough to explain the use of different types of technology given the specific characteristics of the technology can play an important role (Althunibat et al., 2012). Given that there are specific features and uniqueness to the use of cashless transactions, several new variables are included in this model.

2.3 PREVIOUS STUDY

2.3.1 INTENTION OF CASHLESS FINANCIAL TRANSACTIONS

The rise of e-commerce is a global phenomenon that is hurting developing countries. Nevertheless, the growth predictions have not been fully realised, since major discrepancies between online and offline e-commerce purchases still remain. Data-based transmission and electricity are critical support systems for improving the security of personal data held by e-commerce users. According to Bibri (2019), blockchain technologies could be useful for providing protected databases and securing data delivery. To study e-commerce with unique skills, smart technology networks and internet-based operation devices are required, especially when the device is placed within the society to capture users' intentions.

2.3.2 CONVENIENCE

Convenience, as defined by Roy et al. (2018), is described as the time and effort saved in consuming a product or service, as well as the availability of time, location, acquisition, and execution. Portability and fast accessibility have been made possible by modern technologies such as mobile phones. Liu and Tai (2016) looked into the relationship between consumer perceptions of convenience and their willingness to try new technology. The work of Xu et al. backs up this claim (2019). Bezhovski (2016) researched the factors influencing customers' adoption of electronic payment methods and found that adoption is influenced by a variety of factors that influence consumers' preferences and readiness to use the most up-to-date technology to conduct transactions. As the research shows, convenience is one of the most important features in the proposed model.

Research by Kabir, Saidin, and Ahmi (2017) conducted a study on E-payment to examine and discover the most affecting elements that contribute to its adoption. The study conducted thorough literature searches and evaluations on E-payment uptake in order to attain

the stated goal. In this study, it was discovered that one of the most important independent variables in detachment is simplicity of use. In the age of digital payments, India has been steadily growing. With rising internet and smartphone coverage, the country is on track to see a tremendous increase in digital payment use in the coming year (Batra & Kalra, 2016). The goal of the study was to look at the respondents' digital wallet adoption habits. An investigation into customer perceptions and usage patterns.

De Sena Abraho, Moriguchi, and Andrade (2016) investigated people's intentions to utilise a future mobile payment service in a similar way. Effort expectancy (EE) was found to have a positive relationship with behavioural intention in a study based on the Unified Theory of Acceptance and Use of Technology (UTAUT). The degree of ease with which the system can be used is determined by the amount of effort expected. This finding can be used to help payments market participants design a mobile payment service that is high-performing, easy to use, secure, and encourages individual social circle action at a reasonable price, in other words, one that fits the demands and expectations of today's mobile phone users.

2.3.3 SECURITY

Security is a positive significant element impacting E-wallet adoption, according to the most previous studies (Junadi & Sfenrianto, 2015; Kabir et al., 2017; Batra & Kalra, 2016; Sardar, 2016; Taheam, Sharma, & Goswami, 2016). (2016). Junadi and Sfenrianto (2015) investigated the factors that influence EPS adoption in Indonesia using the extended Unified Theory of Acceptance and UTA. Batra and Kalra (2016) were also interested in learning about the respondents' E-wallet usage patterns. The top factors that drove respondents to choose E-wallet in this poll were safety and security, time savings, ease of use, discount accessibility, spending tracking, and ease of access. The respondents' greatest concern, they discovered, was

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the security of financial transactions. To put it another way, if the E-wallet system improves in terms of safety and security, more individuals will utilize it.

Furthermore, Sardar (2016) also investigated the demand for E-wallet adoption in Jalgaon, as well as the effect of demographic factors on E-wallet acceptance. This study also looked into the factors that influence E-wallet use, including security. The majority of respondents believed that security is a significant issue when purchasing goods online, according to the survey's findings. Respondents also voiced concern about E-wallet security, meaning that security measures should be tightened so that customers feel safe using them.

However, Rathore (2016), on the other hand, looked into the elements that influence customer acceptance of E-wallets. One of the factors examined in this study is security. Security is not a big element influencing consumer adoption of E-wallets, according to the study, but it is the most difficult element for users. If security issues are effectively overcome, the risk decreases, and E-wallet acceptance rises. In Manikandan and Jayakodi (2017), the same results were achieved . The study's goals were to look at customer perceptions of E-wallet, factors that influence consumer use of E-wallet, and customer obstacles when using E-wallet. The difference between the two research is that Rathore (2016) obtained primary data from smartphone users who use an E-wallet to make online payments, whereas Manikandan and Jayakodi (2017) exclusively collected data from respondents in Chennai.

2.3.4 SOCIAL INFLUENCE

Some of the past studies stated that social influence variable has an influence toward intention using mobile payment which explained that social influence is a factor of intention in using a cashless transactions, but some of the research explained that there is no direct relationship and direct influence. Aydin and Burnaz (2016) explained in their research that social influence is not a factor influencing to adoption of cashless payment due to lower penetration and awareness of cashless payment systems among people. The research intended to identify the factors that influence consumers' and non-consumers' willingness to use cashless payment systems. Findings of the research has stated that it is because ineffectiveness in social influence on user adoption is because of the small number of respondents as target respondents.

In addition, another research by Oliveira, Thomas, Baptista & Campos (2016), had examined the determinants of mobile payment adoption as well as intention. The variables consist of performance desires, compatibility, social influence, perceived security toward technology, and innovation in European. The research concluded that all of the variables does have a significant influence toward the adoption in cashless transactions.

Moreover, the factors that affect consumer intention in using mobile wallets was interrogate by Dang and Cao (2016). Perceived trust, ease of use, enjoyment, usefulness, behavioural control, and social influence was used in this study as a variables. This study proved that there is a significant influence between personal beliefs, resources, and social influences on intention to use mobile payment.

2.3.5 SPEED

Speed has been used as one of the factors that may influence the decision of consumers to adopt the E-wallet. Vinitha and Vasantha (2017) already explained in their research on the E-payment system which it is to observe the factors influences on usage of the cashless payment system. To test on the impact of a constant usage of cashless payment, the study was used the MANOVA system to identify the result and it is showed that the demographic variables have a significant relationship and combination of age and occupation with perceived speed, perceived benefits and facilitating conditions. However, the results also proved that there was no significant impact between the age group with the variables.

M. Humbani (2017) argued in his study that was conducted in South Africa that speed of transaction, wider acceptability of cashless payment methods and security are the important determinants of cashless transactions. Next, according to (Wasiaturrahma et al., 2019) the advantages of using online payments transactions are the perceived ease of use and speed for the wider community.

2.4 HYPOTHESES STATEMENT

Five hypotheses of this research had been developed to study the relationship between the dependent variable, intention of cashless financial transaction and the other four independent variables which are convenience, security, social influence, and speed.

H₁: There is a significant relationship between convenience and intention in the use of cashless financial transactions among UMK City Campus students.

H₂: There is a significant relationship between security and intention in the use of cashless financial transactions among UMK City Campus students.

H₃: There is a significant relationship between social influence and intention in the use of cashless financial transactions among UMK City Campus students.

H₄: There is a significant relationship between speed and intention in the use of cashless financial transactions among UMK City Campus students.

H₅: Convenience, security, social influence, and speed are factors influencing the use of cashless financial transactions among UMK City Campus students.

2.5 THEORETICAL FRAMEWORK
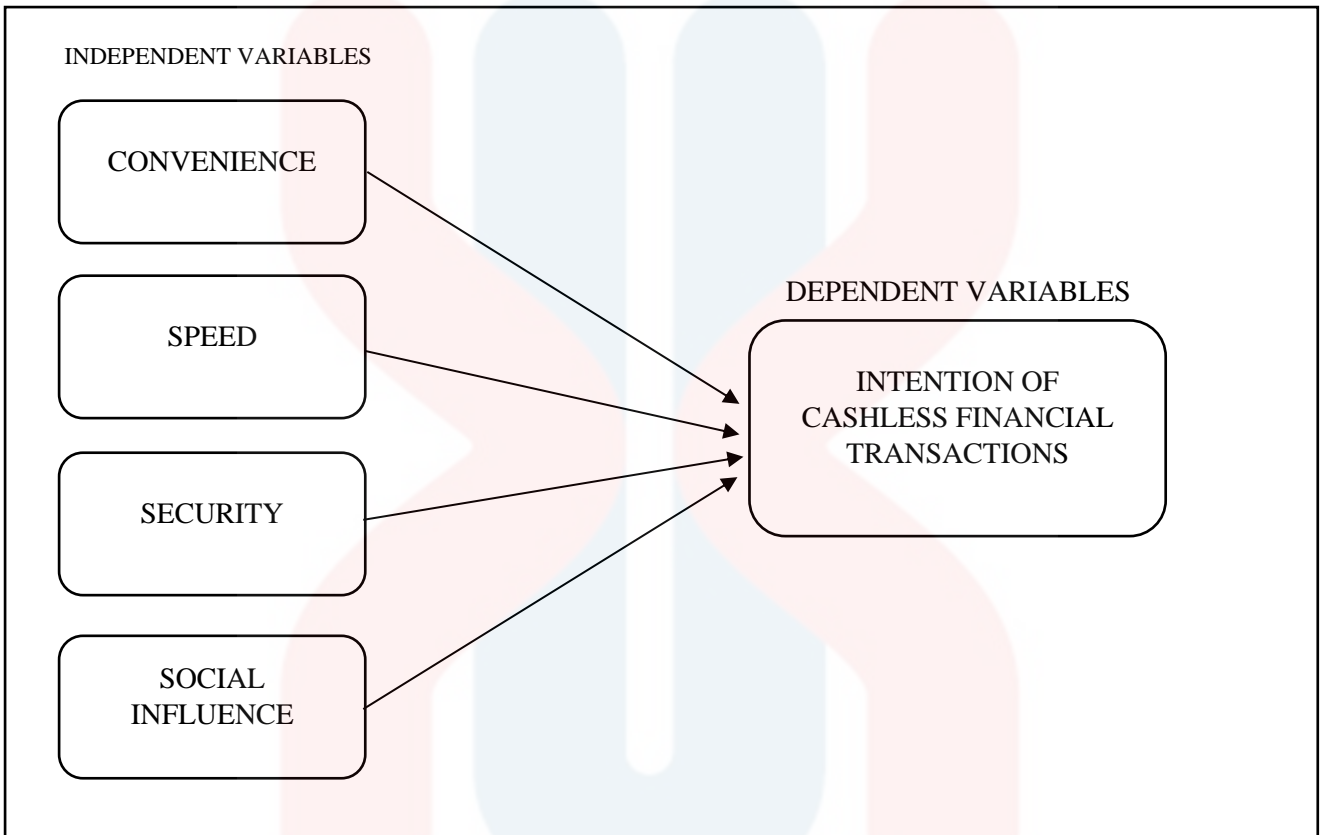
Figure 2.2: Theoretical Framework

2.6 SUMMARY/ CONCLUSION

To summarize, this part had reviewed the literature review that related to the past studied components. Based on the literature review, the proposed theoretical framework was developed. The researchers tend to analyse the relationship between all the dependent variable intentions of cashless financial transactions and the four independent variables in this research which were convenience, security, social influence, and speed. The researchers came to an agreement on these four independent variables that influence the intention of cashless financial transactions. Types of method discussed in the following chapter to discover the outcome of this study.

CHAPTER 3

RESEARCH METHODS

3.1 INTRODUCTION

This chapter was explained about the research methodology that will be used in the study after reviewing the past studies on the topics discussed in Chapter 2. The research methodology is intended to answer the research objective identified in Chapter 1 and to overcome the study's objective. This chapter will clarify the research design, the process of creating questionnaires, conducting a survey, collecting data, and conducting a Statistical Package for the Social Sciences (SPSS) or data analysis.

3.2 RESEARCH DESIGN

This research has been conducted to know the intention in the use of cashless financial transaction among UMK City Campus students. Quantitative method has been used by the researcher as the empirical assessment consists of numerical measurement and analysis. The primary data were collected through online questionnaires. The data collected will assist the researchers in identifying the relationship between convenience, security, social influence and speed with the intention of cashless financial transactions among UMK City Campus students through this research design which involve the process of developing and organising research designs.

3.3 DATA COLLECTION METHOD

The data collection method is the process of collecting information for the targeted variables in an organized method. Data can be divided into main categories which are primary data and secondary data. For this research, primary data will be used, and the data collected through an online survey which is an online questionnaire. The questionnaires will be distributed to share surveys on social media randomly to the respondents who will be students at University Malaysia Kelantan.

3.4 STUDY POPULATION

In this study, the population for this study will be students from the University Malaysia Kelantan City Campus. There are three faculties involved in this study which are Faculty of Entrepreneurship & Business (FKP), Faculty of hospitality, Tourism, and Wellness (FHPK), and Faculty of Veterinary Medicine (FPV). The total of students from FKP is 3,461 students, from FHPK are 2,143 students and FPV are 228 students. Therefore, the total population of this study is 5,832 students at the University Malaysia Kelantan City Campus. The target population is also defined as a specific group of people that researchers are interested in.

3.5 SAMPLE SIZE

The number of observations picked from the population for research purposes is referred to as sample size. The sum number of students enrolled at the UMK City Campus is 5, 832, ranging from Year 1 to Year 4 based on the e capsule UMK. This study will be conducted randomly of 360 respondents among FKP, FHPK and FPV students in University Malaysia Kelantan City Campus. They were selected from different courses, years, gender, age, races, and religions.

This study used the table produced by Krejcie and Morgan (1970) to determine the sample size for the researchers in order to attain a valid sample size. According to the krejcie and morgan table, for population 5832 students are required 357 respondents as a minimum sample size. To avoid any occurrence of data error, this research will pick 360 of students randomly. Krejcie and Morgan sample sizes are shown at Table 3.1 below:

N	S	N	S	N	S
10	10	220	140	1200	291
15	14	230	144	1300	297
20	19	240	148	1400	302
25	24	250	152	1500	306
30	28	260	155	1600	310
35	32	270	159	1700	313
40	36	280	162	1800	317
45	40	290	165	1900	320
50	44	300	169	2000	322
55	48	320	175	2200	327
60	52	340	181	2400	331
65	56	360	186	2600	335
70	59	380	191	2800	338
75	63	400	196	3000	341
80	66	420	201	3500	346
85	70	440	205	4000	351
90	73	460	210	4500	354
95	76	480	214	5000	357
100	80	500	217	6000	361
110	86	550	226	7000	364
120	92	600	234	8000	367
130	97	650	242	9000	368
140	103	700	248	10000	370
150	108	750	254	15000	375
160	113	800	260	20000	377
170	118	850	265	30000	379
180	123	900	269	40000	380
190	127	950	274	50000	381
200	132	1000	278	75000	382
210	136	1100	285	1000000	384

Note: N is population size; S is sample size.

Source: Krejcie, R. V., & Morgan, D. W. (1970). Determining sample size for research activities. *Educational and Psychological Measurement, 30*, 607-610.

Table 3.1: Determine Sample Size of a Known Population

3.6 SAMPLING TECHNIQUES

The sampling technique can be divided into probability sampling and non-probability sampling. This study chose to use non-probability sampling that include convenience sampling, quota sampling, snowball sampling and judgmental sampling. Convenience sampling will be used in this research since it is the most suitable technique for this research, due to the limitation of time and budget as well as large sample size. The researchers will search for cashless transactions users from students of UMK City Campus and provide online questionnaires for them to answer it. Through this convenience sampling used, it facilitates the researchers in finding the target respondents. Generally, respondents were choosing as they happened to be in the right place and at the right time.

3.7 RESEARCH INSTRUMENTS DEVELOPMENT

A research instrument is a device that collects, measures, and analyses data from subjects related to the research topic. Basically, this study will use a pilot test and online questionnaire to analyse each data.

3.7.1 PILOT TEST

A pilot test is a "small -scale study" using 30 or more samples from the study population before the actual study is conducted. Pilot test is used to get an estimate of the reliability value of the item / construct and provide an opportunity to find out which items are still problematic. This means that the pilot test needs to be done more than once if there is a problem with many items that require repetition.

For the pilot test, thirty (30) sets of questionnaires have been distributed to the intended respondents. Following data collection, the data will be included in the Statistical Package for the Social Sciences (SPSS) software to be tested for reliability. Finally, if any problems are discovered, the questionnaire survey will be readjusted based on the results of pilot test and distributed for the main study.

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Table 3.2: Reliability Coefficient Alpha from Overall Reliability (Pilot Test)

Variable	Numbers of Items	Cronbach's Alpha
Intention Of Cashless Financial Transaction	5	0.778
Convenience	5	0.743
Social influence	5	0.654
Security	5	0.754
Speed	5	0.833
Overall Variables	25	0.916

Before conducting the actual questionnaire, the researcher had to conduct a pilot test with 30 respondents, whereby the reliability test of this pilot test is used to obtain the validity of variables. Table 3.2 above showed the illustrations of overall consistency (pilot test) for the dependent and independent variable. From the table, we can conclude that the Cronbach's alpha for the overall reliability is 0.916 which was consider as decent according to the rule of thumb of Cronbach's alpha coefficient. The result shown was good and reliable in this study.

Table 3.2 showed the reliability of pilot test analysis for dependent variable and dependent variables from 30 questionnaires. Convenience, social influence, security and speed were the independent variable in this study, which it showed the Cronbach's alpha coefficient value of 0.743, 0.654, 0.754 and 0.833 respectively that were acceptable and good. The Intention of Cashless Financial Transaction shown in table above was the dependent variable in the study and its Cronbach's alpha coefficient value showed 0.778 which acceptable and reliable

Since the Cronbach's alpha charge for the variables has exceeded 0.7, it showed that the questionnaires were highly reliable and can proceed with the study. Furthermore, this means the questionnaires has been accepted for this study and the reliability has proven that the respondent understood the questions provided well.

3.7.2 QUESTIONNAIRE DESIGN

There will be three sections for students to answer this research. For sections A, the answer should be about the student demographic information which the details of the students include gender, age, faculty, course, and year.

Section B mentioned about the dependent variable which is the intention of cashless financial transactions among UMK students while the questions from section C include the independent variables which consist of security, social influence, speed, and convenience. This study will use five-point likert scales in our questionnaire, as recommended by Yoo and Gretzel (2011). Every scale item was rated at 1 with the verbal statement "strongly disagree" and 5 with the verbal statement "strongly agree." A five-point Likert scale was chosen to be used in this research because it has been most recommended by the researchers that it would influence

the problem of frustration among patient respondents while increasing response rate and response quality (Sachdev, S. B., & Verma, H. V. ,2004). The less clear the distinction, the less accurate your participants' response.

Figure 3.1: Five-Point Likert Scale

Strongly Disagree Sangat Tidak Setuju	Disagree Tidak Setuju	Neutral Neutral	Agree Setuju	Strongly Agree Sangat Setuju
1	2	3	4	5

Table 3.3: Overview of the Research Instruments

PART	VARIABLES	ITEMS	AUTHORS
A	Demographic	7	Amichai-Hamburger and Vinitzky (2010)
B	Intention of Cashless Financial Transactions	5	Rahman et. al. (2020)
C	Security	5	Davis, Balaji & Gurusamy (2017) and Suliman (2020)
	Social Influence	5	Rahman et. al. (2020)
	Speed	5	Davis, Balaji, & Gurusamy (2017)
	Convenience	5	Davis, Balaji, & Gurusamy (2017)

3.8 MEASUREMENT OF THE VARIABLES

In order to examine every variable on the scale, the researchers will gather and analyse data to help determine the statistical inference test. The measurement scales used in this online questionnaire are nominal, ordinal, and interval (Likert-scale). The questionnaires were divided into three (3) sections which are respondents demographic profile in section A, questions for dependent variable in section B and questions for independent variables in section C.

3.8.1 NOMINAL SCALE

A nominal scale is for variables that are qualitative, which means that numbers are only used to categorise or identify objects in this context. This is the most basic and least expensive type of measurement. When using a nominal scale, responses are simply named or classified. Questionnaires designed for the section A question use the nominal scale to determine each respondent's demographic profile. Gender, age, faculty, course, and year are all measured in the nominal scale based on the questionnaires to analyse the target respondents.

3.8.2 ORDINAL SCALE

An ordinal variable is a type of measurement variable that accepts values in a specific order or rank that are used in quantitative variables. It is a subset of the nominal variable and the second level of measurement. The items on this scale are arranged in descending order of satisfaction, from least to most satisfied. Ordinal scales, as opposed to nominal scales, allow for comparisons of the degree to which two subjects possess the dependent variable. One of the most common scales used in this research was the Likert scale. The 5-point Likert scale (strongly disagree (1), disagree (2), neutral (3), agree (4), and strongly agree (5) is intended to assess how strongly the statements agree or disagree. As a result, the Likert scale was also used in this questionnaire to evaluate each item in section B.

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3.9 PROCEDURE FOR DATA ANALYSIS

Statistical Package for Social Science (SPSS) will be used in this research in order to analyse and interpret the data. This technique is used to analyse, customise, and generate distinctive patterns between various data variables. There were five forms of analysis which were reliability analysis, descriptive analysis, Pearson's correlation, and multiple linear regressions.

3.9.1 RELIABILITY ANALYSIS

The Reliability Analysis procedure was used to evaluate the instrument's consistency. Cronbach's alpha measures how much consistency there is among the respondents' ratings. When the alpha scores of Cronbach are below 1, the relation between the variables variable and the dependent variable will be stronger. The statistics is considered applicable for further analysis.

3.9.2 DESCRIPTIVE ANALYSIS

Descriptive statistics will be used to analyse data in percentage, frequency and by using Measures of central tendency (MCT) such as mean, mode and median. In data analysis chapters, percentages and frequencies are frequently used for demographic factors such as gender, age, and even education. So, it was advantageous in Section A of the questionnaire, where respondents were asked to provide demographic information.

3.9.3 MULTIPLE LINEAR REGRESSION (MLR)

Since the independent variables of our study have more than one (convenience, speed, security, and social influence), in this study we use multiple linear regression to analyse the factors. Basically, multiple linear regressions will be used to predict factors influencing the use of cashless transactions among UMK City Campus students.

3.9.4 PEARSON CORRELATION

The Pearson 's product moment correlation coefficient in statistics is a measure of the linear correlation between two variables X and Y, with a value ranging from +1 to -1 encompassing, where 1 is the total of positive correlations, 0 is no correlation, and -1 is the total of negative correlations. It is widely used in research as a measure of the intoxication of two variables' linear dependence. Numerous sets of points, with x and y correlation coefficients to every set. It is important to note that correlations reflect the non - linear model and direction of a linear relationship, not the relationship's non-slope or many aspects of the nonlinear relationship. If the figure at the centre is found in the additional 0 slope, the correlation coefficient cannot be calculated because the variance Y is zero.

3.10 SUMMARY

In summary, this chapter clearly explained and outlined the methodology that will be used for our research. The topic addresses research design, data collection methods, study population, sampling technique, sample size for sampling design, research instrument development, measurement of the variables and procedure for data analysis. The findings will be analysed and discussed in greater detail in Chapter 4.

CHAPTER 4

DATA ANALYSIS AND FINDINGS

4.1 INTRODUCTION

This chapter analyzes the result of data analysis that the procedures have been reported in the previous chapter. The analysis tools that we used on the data collected are known as Statistical Package for Social Science (SPSS). Cronbach's alpha method was used to analyze the reliability analysis. Descriptive analysis was used to analyze data of respondents demographic profile. Multiple Linear Regression was used to predict the factors influence the of intentions of cashless financial transactions. Last, Pearson's correlation was used to measure the significant relationship between the convenience, security, social influence, and speed with intention of cashless financial transactions among students in University Malaysia Kelantan City Campus.

4.2 DEMOGRAPHIC PROFILE OF RESPONDENTS

Table 4.1: Respondents demographic profile

Respondent profile	Classification	Frequency N = 357	Percentage (%)
Gender	Male	159	42.0
	Female	198	52.2
Faculty	FKP	194	51.2
	FHPK	129	34.0
	FPV	34	9.0
Courses	SAB	66	17.4
	SAL	40	10.6
	SAR	40	10.6
	SAK	39	10.3
	SAE	10	2.6
	SAW	40	10.6
	SAP	46	12.1
	SAH	42	11.1
	FPV	34	9.0
Scholarship or loan recipient	Scholarship	69	18.2
	Loan	279	73.6
	Parent Contribution & Student Savings	9	2.4
Year	Year 1	50	13.2
	Year 2	76	20.1
	Year 3	74	19.5
	Year 4	157	41.4
State	Northern Region	71	18.7
	East Coast Region	111	29.3
	Southern	73	19.3
	Central Region	70	18.5
	East Malaysia	32	8.4
Start using cashless transactions	2020 - 2021	53	14.0

2018 - 2019	193	50.9
2016 - 2017	94	24.8
2014 - 2015	16	4.2

The contextual profile of 357 respondents has been collected in this research. The table of 4.1 consists of gender, faculty, scholarship or loan, year, state and start using cashless transactions of respondents. There were 42.0% from male respondents with 159 students and over 52.2% of them were 198 of the female students that were involved in this questionnaire. Majority percentage of faculty respondents is FKP faculty with 51.2% (N=194) where 17.4% (N=66) respondents are from SAB courses, 10.6% (N=40) are from SAL and SAR courses respectively, 10.3% (N=39) are from SAK, and the rest of 2.6% (N=10) are from SAE courses. While the minority is 9.0% (N=34) from FPV faculty which is also from FPV courses. Meanwhile, the remaining 34.0% are from FHPK faculty while the highest 12.1% (N=46) are from SAP courses, the lowest are 10.6% (N=40) from SAW and the rest 11.1% (N=42) are from SAH courses. The significant percentage of this research is from fourth year students with 41.4% (N=157) respondents while the minor 13.2% (N=50) are from first year students. Lastly, the moderate percentage of a year respondents are from second year students with 20.1% (N=76) and 19.5% (N=74) are from third year students.

From the 357 respondents that have been collected, 73.6% (N=279) stated that they were getting a loan to finance their living while at university. Only 18.2% (N=69) respondents were getting a scholarship and the rest 2.4% (N=9) were from parents' contribution and students' savings. The table indicates that respondents from the East Coast Region (Kelantan, Terengganu, Pahang) have the highest number which is 29.3% (N=111). The lowest number of respondents were from East Malaysia (Sabah, Sarawak) with only 8.4% (N=32). While there were 18.7% (N=71) respondents are from Northern Region (Perlis, Kedah, Penang, Perak), 19.3% (N=73) respondents are from Southern region (Negeri Sembilan, Melaka, Johor) and

the rest 18.5% (N=70) were from Central Region (Selangor, Kuala Lumpur). Lastly, respondents have been stated that when they have been started using the cashless transactions which the highest percentage with 50.9% (N=193) were using since 2018 – 2019. While the lowest percentage of the data respondents are since 2014 – 2015 with 4.2% (N=16) and the rest 14.0% (N=53) since 2020 -2021 and 24.8% (N=94) were using the cashless transactions since 2016 – 2017.

4.3 DESCRIPTIVE ANALYSIS

In this research, there were four variables consisting of one dependent variable (Intention of Cashless Financial Transaction) and four independent variables (Convenience, Security, Social Influence, Speed). The researcher analyzed the mean for each variable.

4.3.1 OVERALL MEAN SCORE FOR VARIABLES

Overall mean score and standard deviation of variables and sub variables were designed based on a 5-point Likert scale (1=strongly disagree to 5=strongly agree).

Table 4.2: The overall Mean Score on Each Variable and Dimension

Part	Dimension	Mean	Std. Deviation (SD)	N
B	**Dependent Variables**	4.328	0.4844	357
	Intention Of Cashless Financial Transaction	4.328	0.4844	357
C	**Independent Variables**	4.199	0.3804	357
	Convenience	4.329	0.4608	357
	Security	4.200	0.5055	357
	Social influence	3.826	0.7464	357
	Speed	4.428	0.4329	357

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Table 4.2 showed that dependent variables verified high mean score (M=4.328, SD=0.4844). Besides independent variables verified high mean scores (M=4.199, SD=0.3804.) All together the four independent variables also scored strongly satisfy mean score where Convenience score 4.329 (SD=0.4608), Security score 4.200 (SD=0.5055), Social influence score 3.826 (SD=0.7464) and Speed score 4.428 (SD=0.4329).

4.3.2 DESCRIPTIVE ANALYSIS FOR INDEPENDENT VARIABLES

Table 4.3: Descriptive Analysis of Convenience Factor

No.	Convenience	Mean	SD	N
1.	Cashless transactions are easy to use to me	4.37	0.579	357
2.	Ensures access to my accounts when I am abroad	4.29	0.617	357
3.	Convenient to use while I am on travel	4.32	0.575	357
4.	I would find a mobile payment procedure to be flexible to interact with	4.32	0.559	357
5.	Using mobile payment would make me perform my financial transactions more quickly	4.35	0.558	357

Based on Table 4.3, descriptive analysis of Convenience factor consists of five questions. It shows the mean of respondent's response on the convenience factor variable according to Five-Point Likert scale range from 4.32 to 4.29. The average mean for Convenience factor from Table 4.6 was 4.329. To elaborate, the mean for question 1 where the highest mean, the respondents acquired cashless transactions are easy to use was 4.37(SD=0.579). The mean or question 2 where the respondents have ensured access to accounts when abroad was 4.29(SD=0.617). Next, the mean of the question 3 where the respondents were convenient to use while on travel was 4.32(SD=0.575). Mean for

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question 4 where the respondents find the e-payment step to be flexible to interact with was 4.32(SD=0.559). Lastly, the mean for question 5, where using mobile payment that would make respondents perform financial transactions more quickly was 4.35(SD=0.558).

Table 4.4: Descriptive Analysis of Security Factor

No.	Security	Mean	SD	N
1.	I am concerned about my security when using an Electronic Payment system	4.18	0.882	357
2.	Matters of security have significant influence on me in using an electronic payment system	4.29	0.656	357
3.	My financial information is protected	4.20	0.744	357
4.	It keeps my payment credentials secure	4.20	0.693	357
5.	Cashless transactions ensure my protection against risk of fraud and financial loss	4.11	0.752	357

Based on Table 4.4, descriptive analysis of security factors consists of five questions. It shows the mean of respondent's response on the security factor variable according to Five-Point Likert scale range from 4.11 to 4.20. The average mean for security factor from Table 4.4 was 4.200. To elaborate, the mean for question 1 where the respondents were concerned about security when using an Electronic Payment system was 4.18(SD=0.882). Next, the highest mean of question 2 where the matters of security have significant influence on respondents in using an electronic payment system was 4.29(SD=0.656). Then, the mean of the question 3 where the respondent of financial information is protected was 4.20(SD=0.744). Mean for question 4 where it keeps payment credentials secure was 4.22(SD=0.693). Lastly, the mean for question 5, where the cashless transactions ensure respondents protection against risk of fraud and financial

loss was 4.11(SD=0.752).

Table 4.5: Descriptive Analysis of Social Influence factor

No.	Social Influence	Mean	SD	N
1.	Celebrities can influence my behaviour in using Cashless payment.	3.24	1.264	357
2.	Family members can influence my behaviour in using cashless payment.	3.86	0.908	357
3.	Friends/colleagues can influence my behaviour in using cashless payment.	3.97	0.896	357
4.	People who are important to me are likely to recommend using cashless transactions.	3.86	0.910	357
5.	The surrounding factors make me always want to use cashless payments.	4.20	0.814	357

Based on Table 4.5, descriptive analysis of social influence factors consists of five questions. It shows the mean of respondent's response on the self-esteem factor variable according to Five-Point Likert scale range from 3.97 to 3.24. The average mean for social influence factor from Table was 3.826. To elaborate, the mean of question 1 where the celebrities can influence respondents' behaviour in using cashless payment was 3.24(SD=1.264). Then, the mean of question 2 where family members can influence respondents' behaviour in using cashless payment, was 3.86(SD=0.908). Next, the mean of question 3 where the friends/colleagues can influence respondent behaviour in using cashless payment was 3.97(SD=0.896). Mean for question 4 where the people who are important to respondents are likely to recommend using the cashless transactions, was 3.86(SD=0.910). Lastly, the highest mean was question 5, where the surrounding factors make respondents always want to use cashless payments was 4.20 (SD=0.814).

Table 4.6: Descriptive Analysis of Speed Factor

No.	Speed	Mean	SD	N
1.	I believe using cashless transactions will improve the speed of transactions.	4.50	0.579	357
2.	Transactions will be faster compared to traditional payment methods to me.	4.37	0.574	357
3.	It will save my time using a cashless transaction payment system.	4.52	0.559	357
4.	I get a quick response when using the cashless transactions.	4.41	0.567	357
5.	I do not have any waiting time/delay when using the cashless transactions.	4.33	0.582	357

Based on Table 4.6, descriptive analysis of speed factor consists of five questions. It shows the mean of respondent's response on the speed factor variable according to Five-Point Likert scale range from 4.33 to 4.52 The average mean for speed factor from Table 4.6 was 4.428. To elaborate, the mean for question 1 where the respondents believe that using cashless transactions will improve the speed of transactions, was 4.50(SD=0.579). The mean of question 2 where the transactions will be quick compared to physical payment methods was 4.37(SD=0.574). Next, the highest mean was question 3 where it will save respondents time using a cashless transactions payment system, was 4.52(SD=0.559). Mean for question 4 where the respondent gets a quick response when using the cashless transactions was 4.41(SD=0.567). Lastly, the mean for question 5, where the respondent does not have any waiting time/delay when using the cashless transactions was 4.33(SD=0.582).

4.3.3   DESCRIPTIVE ANALYSIS FOR DEPENDENT VARIABLES

Table 4.7: Descriptive Analysis Intention of Cashless Financial Transaction factor

No.	Intention Of Cashless Financial Transaction	Mean	SD	N
1.	I have been using cashless payment methods for some time now.	4.34	0.596	357
2.	I am likely to increase the use of cashless payment in my daily life.	4.29	0.623	357
3.	I always recommend to others to use cashless payments.	4.26	0.655	357
4.	I will choose the trusted electronic payment system to make transactions.	4.37	0.589	357
5.	Using cashless transactions is interesting to me.	4.37	0.594	357

Table 4.7 showed the descriptive analysis Intention of Cashless Financial Transaction factor that also consists of five questions. It shows the mean of respondent's response on the intention of cashless financial transaction factor variable according to Five-Point Likert scale. The average mean for intention of cashless financial transaction factor was 4.328 in Table 4.7. To elaborate, the mean for question 1 where the respondents have been using cashless payment methods for some time now was 4.34(SD=0.596). Next, the mean for question 2 where the respondents were likely to increase the use of cashless payment in daily life was 4.29(SD=0.623). Then, the mean for question 3 was 4.26(SD=0.655) where the respondents always recommend to others to use cashless payments. The mean for question 4 where the respondents will choose the trusted electronic payment system to make a transaction that was 4.37(SD=0.589). Lastly, the mean for question 5 where the respondents said using cashless transactions is interesting was 4.37(SD=0.594).

4.4 CRONBACH'S ALPHA RELIABILITY ANALYSIS

The reliability coefficient was the amount that inconsistency true to the total of the experiment has been obtained variability. The data was tested using Cronbach's Alpha analysis in order to ensure the reliability and interior reliability of the information. The table below shows the Rules of thumb of Cronbach's Alpha Coefficient Range by George and Mallery (2016).

Table 4.8 showed the alpha coefficient range for reliability analysis. According to George & Mallery (2016), 0.4 and below was measured as unacceptable and if the value are 0.9 and above are measured as a very reliable result. The closer the value to 1 influenced the higher the internal consistency reliability of the item.

Table 4.8: Rules of thumb of Cronbach's Alpha Coefficient Range

Cronbach's Alpha Range	Level of Reliability
$\alpha > 0.9$	Excellent
$\alpha > 0.8$	Good
$\alpha > 0.7$	Acceptable
$\alpha > 0.6$	Questionable
$\alpha > 0.5$	Poor
$\alpha > 0.4$	Unacceptable

Source: Adopted from George & Mallery (2016)

4.4.1 ACTUAL RELIABILITY TEST

After the reliability test of the pilot test, the next step was to proceed with the actual reliability test of the questionnaire. Referring to table reliability, it can be designated that all of the four independent variables of Intention of Cashless Financial Transaction conceited as the coefficient standards were between 0.7 – 0.8. The coefficient alpha for Convenient showed a very good coefficient value of 0.856. For social influence, security and speed, the measurement shows a good coefficient value of 0.827, 0.700 and 0.813 respectively. Furthermore, intention of cashless financial transaction gained 0.851 which can be measured as good coefficient value.

Table 4.9: Reliability Coefficient for each Section of Questionnaire.

Section C		
Convenience	5	0.856
Social influence	5	0.827
Security	5	0.700
Speed	5	0.813

No of respondents (N) = 357

4.5 NORMALITY TEST

Normality testing was applied in this study to determine a sample either the sample was normally distributed or not. If the data was normally distributed, this study will be using a Pearson's Correlation to identify the hypotheses and if the data not normally distributed, this study will be used a Spearman's Correlation to compute the hypotheses.

Table 4.10: Result of Normality Test

Variable	Skewness	Kurtosis	Result
Intention cashless transaction	-0.470	1.206	Normal distributed
Convenience	-0.151	0.092	Normal distributed
Social influence	-1.358	3.030	Normal distributed
Security	0.325	0.503	Normal distributed
Speed	-0.479	0.433	Normal distributed

Bryne (2010) has mentioned that if the data of skewness value is between -2 to +2 and kurtosis value between -7 to +7, the data is considered as normal distributed. Based on the table 4.10 above, it is showed that the data was normally distributed because the skewness value of each variable is between -2 to 2 and the kurtosis value of each variable is between 1 to 3. Since the data was normally distributed, this study will be used a Pearson's Correlation Coefficient to examined the hypotheses between convenience, security, social influence, and speed with the intention of cashless financial transactions.

4.6 PEARSON CORRELATION

Pearson correlation is one of the correlation measures used to measure the strength of a linear relationship of two variables. Pearson Correlation Coefficients have been used by the researchers to identify the significant relationship between the dependent variable (Intention in the use of cashless financial transaction among UMK City Campus students) and independent variables (Convenience, speed, security, social influence). Table 4.11 showed the magnitude relationship of Pearson Correlation value while table 4.12 showed the result of Pearson's Correlation Coefficient that used to identify the hypotheses.

Table 4.11: The Magnitude Relationship of Pearson Correlation Value

Pearson Correlation Value, r	Magnitude Relationship
1.01– 0.09	Negligible
0.10 – 0.29	Low
0.30 – 0.49	Moderate
0.50 – 0.69	Substantial
0.70 – 0.90	High
1.0	Perfect

Table 4.12: The Pearson Correlation Result

		Intention	Convenience	Social influence	Security	Speed
Intention	Pearson Correlation	1	.672**	.054	.329**	.546**
	Sig. (2-tailed)		.000	.306	.000	.000
	N	357	357	357	357	357
Convenience	Pearson Correlation	.672**	1	.024	.376**	.618**
	Sig. (2-tailed)	.000		.651	.000	.000
	N	357	357	357	357	357
Social influence	Pearson Correlation	.054	.024	1	.363**	-.039
	Sig. (2-tailed)	.306	.651		.000	.458
	N	357	357	357	357	357
Security	Pearson Correlation	.329**	.376**	.363**	1	.373**
	Sig. (2-tailed)	.000	.000	.000		.000
	N	357	357	357	357	357
Speed	Pearson Correlation	.546**	.618**	-.039	.373**	1
	Sig. (2-tailed)	.000	.000	.458	.000	
	N	357	357	357	357	357

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

4.7 MULTIPLE LINEAR REGRESSION

Multiple linear regression was used in this research to predict the outcome of intentions of cashless financial transactions based on the independent variables which are convenience, speed, security, and social influence.

Table 4.13: Model Summary

Model	R	R Square	Adjusted R Square	Std. Error of the Estimate
1	.695[a]	.483	.477	.35036

a. Predictors: (Constant), AVE_SP, AVE_SI, AVE_SC, AVE_CV

This table 4.13 explains the strength of the model's correlation with the intention of cashless financial transactions. R, the multiple correlation coefficient indicates 0.695 where a large value indicates a strong relationship between variables. The coefficient of determination, R Square, demonstrates that 48.3 percent of the change in cashless financial transactions can be explained through the changes of convenience, security, social influence, and speed. The remaining 51.7% indicates that there is no explanation between the use of cashless financial transactions and convenience, security, social influence, and speed.

Table 4.14: ANOVA

Model		Sum of Square	df	Mean Square	F	Sig.
1	Regression	40.316	4	10.079	82.110	.000[b]
	Residual	43.208	352	.123		
	Total	83.524	356			

a. Dependent Variable: AVE_IT

b. Predictors: (Constant), AVE_SP, AVE_SI, AVE_SC, AVE_CV

The value of F is 82.110, with a p-value of 0.000 indicating significance which is less than the 0.05 alpha level. This means that there is a statistically significant difference between dependent variables and independent variables. So, convenience, speed, social influence, and

security do predict the percentage of intention in the use of cashless financial transactions among UMK City Campus students.

Table 4.15: Coefficient

Model	Unstandardized Coefficients		Standardized Coefficients	t	Sig.
	B	Std. Error	Beta		
1 (Constant)	.655	.230		2.843	.005
AVE_Convenience	.557	.052	.529	10.635	.000
AVE_Social Influence	.023	.027	.035	.835	.404
AVE_Security	.039	.044	.040	.874	.383
AVE_Speed	.229	.056	.205	4.072	.000

a. Dependent Variable: AVE_Intention

From the table 4.15 above, the result shows that the P value of convenience and speed is 0.000 where the value is less than α (0.05). It indicates that convenience and speed are influencing the use of cashless financial transactions. While the P value of security and social influence is 0.383 and 0.404 respectively. It is explained that these variables are no significant factors towards the use of cashless financial transactions because the $P > 0.05$.
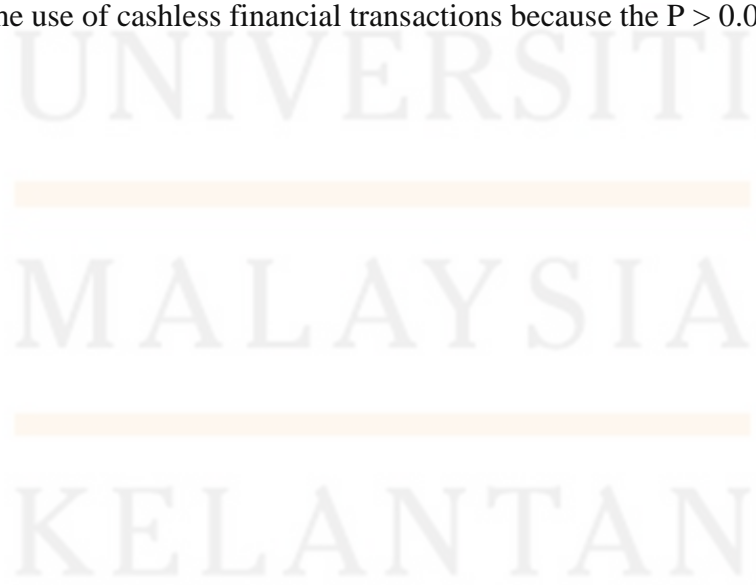
4.8 HYPOTHESES TESTING

4.8.1 RELATIONSHIP BETWEEN CONVENIENCE AND INTENTION OF CASHLESS FINANCIAL TRANSACTIONS

H0: There is no relationship between convenience and intention of cashless financial transactions among University Malaysia Kelantan (UMK) City Campus students.

H1: There is a relationship between convenience and intention of cashless financial transactions among University Malaysia Kelantan (UMK) City Campus students.

From the table 4.12, it is showed that there is a significant relationship between convenience and intention of cashless financial transactions among University Malaysia Kelantan (UMK) City Campus students because the p-value is 0.000 which less than $\alpha=0.05$. while the Pearson Correlation Coefficient value is 0.672 which explained the substantial relationship between convenience and intention of cashless financial transactions. Therefore, the H1 is accepted.

4.8.2 RELATIONSHIP BETWEEN SECURITY AND INTENTION OF CASHLESS FINANCIAL TRANSACTIONS

H0: There is no relationship between security and intention of cashless financial transactions among University Malaysia Kelantan (UMK) City Campus students.

H2: There is a relationship between security and intention of cashless financial transactions among University Malaysia Kelantan (UMK) City Campus students.

From the table 4.12, it is showed that there is a significant relationship between security and intention of cashless financial transactions among University Malaysia Kelantan (UMK) City Campus students because the p-value is 0.000 which less than $\alpha=0.05$. while the Pearson Correlation Coefficient value is 0.329 which explained the moderate relationship between convenience and intention of cashless financial transactions among University Malaysia Kelantan (UMK) City Campus students. Therefore, the H2 is accepted.

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4.8.3 RELATIONSHIP BETWEEN SOCIAL INFLUENCE AND INTENTION OF CASHLESS FINANCIAL TRANSACTIONS

H0: There is no relationship between social influence and intention of cashless financial transactions among University Malaysia Kelantan (UMK) City Campus students.

H3: There is a relationship between social influence and intention of cashless financial transactions among University Malaysia Kelantan (UMK) City Campus students.

From the table 4.12, it is showed that there is no significant relationship between social influence and intention of cashless financial transactions among University Malaysia Kelantan (UMK) City Campus students because the p-value is 0.306 which more than α=0.05. while the Pearson Correlation Coefficient value is 0.054 which explained the negligible relationship between convenience and intention of cashless financial transactions among University Malaysia Kelantan (UMK) City Campus students. Therefore, the research failed to reject the H0 and the H3 is not accepted.

4.8.4 RELATIONSHIP BETWEEN SPEED AND INTENTION OF CASHLESS FINANCIAL TRANSACTIONS

H0: There is no relationship between speed and intention of cashless financial transactions among University Malaysia Kelantan (UMK) City Campus students.

H4: There is a relationship between speed and intention of cashless financial transactions among University Malaysia Kelantan (UMK) City Campus students.

From the table 4.12, it is showed that there is a significant relationship between speed and intention of cashless financial transactions among University Malaysia Kelantan (UMK) City Campus students because the p-value is 0.000 which less than $\alpha=0.05$. while the Pearson Correlation Coefficient value is 0.546 which explained the substantial relationship between convenience and intention of cashless financial transactions among University Malaysia Kelantan (UMK) City Campus students. Therefore, the H4 is accepted.

4.8.5 FACTORS INFLUENCE BETWEEN CONVENIENCE, SECURITY, SOCIAL INFLUENCE AND SPEED WITH THE USE OF CASHLESS FINANCIAL TRANSACTIONS

H0: Convenience, security, social influence, and speed are not a factor of cashless financial transactions among University Malaysia Kelantan (UMK) City Campus students.

H1: Convenience, security, social influence, and speed are a factor of cashless financial transactions among University Malaysia Kelantan (UMK) City Campus students.

From the table 4.15, it is showed that there is a significant influence between convenience and the use of cashless financial transactions among University Malaysia Kelantan (UMK) City Campus students because the p-value of coefficient multiple linear regressions is 0.000 which less than $\alpha=0.05$. While there is no significant influence between security and the use of cashless financial transactions among University Malaysia Kelantan (UMK) City Campus students because the p-value of coefficient multiple linear regressions of security is 0.383 which greater than $\alpha=0.05$. The table 4.15 also showed that there is no significant influence between social influence and the use of cashless financial transactions among University Malaysia Kelantan (UMK) City Campus students because the p-value of coefficient multiple linear regressions is 0.404 which more than $\alpha=0.05$. Meanwhile, there is a significant influence between speed and the use of cashless financial transactions among University Malaysia Kelantan (UMK) City Campus students since the p-value of coefficient multiple linear regressions is 0.000 which less than $\alpha=0.05$. Therefore, the convenience and speed are a factor influencing the use of cashless financial transactions among UMK City Campus students. Social influence and security variables are not a factor influencing the use of cashless financial transactions among University Malaysia Kelantan (UMK) City Campus students because the p-value is greater than 0.05.

4.9 CONCLUSION

In chapter 4, all tests in this study have been conducted by using the SPSS software to get the results of data analysis. The collected data are used for the descriptive analysis, reliability test, Pearson's Correlation, and multiple linear regression analysis to determine the relationship between the independent variable with the dependent variable and to identify the factors influencing the use of cashless financial transactions among University Malaysia Kelantan City Campus students. The findings of the results for the relationship independent variable with dependent variable and factor influencing the use of cashless financial transactions will be further discussed and explained in Chapter 5.

CHAPTER 5

DISCUSSIONS

5.1 INTRODUCTION

From this chapter, the research discussed and explained about the result of the research through the Pearson correlation coefficient and multiple linear regression analysis, which was explained in chapter 4. The summary of the result was developed based on the issue and past study in chapter 2. Researchers also have discussed their assumptions on the hypothesis testing whether the research hypothesis was accepted or rejected. This chapter also discussed the conclusion of the result objective according to the research objective that presented in chapter 1.

5.2 KEY FINDINGS

The main objective of this study is to identify the relationship between convenience, security, social influence and speed and intention of cashless financial transactions among University Malaysia Kelantan (UMK) City Campus students. Based on the findings in chapter 4, the researchers agreed that convenience, security, and speed do influence the intention of cashless financial transactions while the social influence do not influence the intention of cashless financial transactions among University Malaysia Kelantan (UMK) City Campus students. Table 5.1 exhibits the summary of the results regarding objectives that are to find the relationship with convenience, security, social influence, and speed to the factors influencing the use of cashless financial transactions among University Malaysia Kelantan (UMK) City Campus students.

Table 5.1: Findings of the Result

Hypotheses	Result	Findings of data analysis
H1: There is a significant relationship between convenience and intention of cashless financial transactions among University Malaysia Kelantan (UMK) City Campus students.	$r = 0.672^{**}$ $p = 0.000$ Substantial	H1 is accepted
H2: There is a significant relationship between security and intention of cashless financial transactions among University Malaysia Kelantan (UMK) City Campus students.	$r = 0.329^{**}$ $p = 0.000$ Moderate	H2 is accepted
H3: There is a significant relationship between social influence and intention of cashless financial transactions among	$r = 0.054$ $p = 0.306$ Negligible	H3 is not accepted

University Malaysia Kelantan (UMK)
City Campus students.

H4: There is a significant relationship between speed and intention of cashless financial transactions among University Malaysia Kelantan (UMK) City Campus students.	$r = 0.546^{**}$ $p = 0.000$ Substantial	H4 is accepted
H5: There is a significant influence between convenience and speed with the use of cashless financial transactions while there is no significant influence between social influence and security with the use of cashless financial transactions among University Malaysia Kelantan (UMK) City Campus students.	Convenience = 0.000 Security = 0.383 Social influence = 0.404 Speed = 0.000	H5 is not accepted

5.3 DISCUSSIONS

5.3.1 CONVENIENCE

From the table of 5.1, the Pearson Correlation Coefficient for the convenience, showed the p-value of 0.000 which that value is less than alpha value (0.05). Table 5.1 also showed the 0.000 of p-value from coefficient of multiple linear regression which the results indicates that there is a positive relationship between convenience with the intention of cashless financial transactions and it is a factor influencing the use of cashless financial transactions among UMK City Campus students.

It's matched with the past study that agrees convenience is one of the most important features in the proposed model. The factors influencing customers' adoption of electronic

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payment methods is influenced by a convenience factor that explain about consumers' preferences and readiness to use the most up-to-date technology to conduct transactions make consumers feels at ease when use the financial cashless transactions (Bezhovski, 2016). In addition, the researchers believe that UMK City Campus students likely to use the cashless financial transactions more because it is convenience to them to transfer their fees with a large amount of money where they do not have to bother going to the bank with a lot of cash to bank in it because it will be dangerous. Furthermore, students tend to buy everything online nowadays, so it will be convenience to them to just used e-wallet or cashless transactions more.

5.3.2 SECURITY

The Pearson Correlation Coefficient of security factor has shown that the p-value of that factor is 0.000 which is less than the alpha value (0.05) while the p-value in the table coefficient of multiple linear regressions is 0.383 which it is more than 0.05. It is proved a positive relationship between these two variables because research rejects the null hypotheses. However, it is also proven that security is not a factor that influencing the use of cashless financial transactions among University Malaysia Kelantan (UMK) City Campus student.

According to Sardar (2016), the majority of respondents believe that security is a major concern when purchasing goods online. Respondents also expressed concern about the security of E-wallets, implying that security measures should be tightened so that customers feel safe using them where it is explained the relationship with the financial cashless transactions. Even so, it is insignificant element factor because the user already aware about the security system of the cashless payment. Ramos-de-Luna et al. (2016) also mentioned in their study that students tend to trust the security of cashless payments because they are adopting with the new technology already. Saprikis & Antoniadis (2018) believe that the higher a sense of security

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among individuals the higher the chances they adopted the use of cashless financial transactions. Thus, it is demonstrated that this research matches with the past study. The researchers assume that UMK City Campus students did not worry about the security issues because they do not have much money in their account. So, they are more concerned about other factors than security factors.

5.3.3 SOCIAL INFLUENCE

Based on the table findings of the result 5.1, the Pearson Correlation Coefficient value of this factor showed the p-value of 0.306 which is greater than the alpha value (0.05) and 0.404 of multiple linear regression that also greater than 0.05. Therefore, the research failed to reject the null hypotheses. So, social influence showed that there is no significant relationship with the intention of cashless financial transactions, and it is not a factor influencing the use of cashless financial transactions among UMK City Campus students.

The findings of the past study have stated that awareness of mobile payment systems among people and social influence reveals no significant differences between groups. According to the findings, the reason for the lack of impact in social influence on user intention is due to the response from a small number of mobile payment system users during the initial life cycle (Aydin & Burnaz, 2016). Hence, the findings of this study match with the past study. So, the researchers observe that UMK City Campus students did not influence with their people around them. Researchers consider that they tend to use cashless payment transactions because of the Covid-19 pandemic which obliges everyone to stay at home during the Movement Control Order (MCO). All payments and purchases are only made online, including the purchase of books and stationeries for student needs. Because of that, social influences do not affect them.

5.3.4 SPEED

Both the Pearson Correlation Coefficient and multiple linear regressions of speed variable has shown the p-value of 0.000 which is less than the value of alpha with 0.05 which proved that this variable have a positive relationship and significant influence with the intention of cashless financial transactions among University Malaysia Kelantan (UMK) City Campus students.

Based on Vinitha and Vasantha (2017), most of the respondents think using mobile payment is able to improve the transaction speed. The advantages of using online payments transactions are the perceived ease of use and speed for the wider community. Therefore, the findings of this study also match with the past study of speed. The researchers also believe that speed has influence the students of UMK City Campus because it can save more time. They felt that there is much more important work that they can complete such as assignments and assessments than bringing a wallet to the bank to make a transaction. They also do not have to stand long to wait for the cashier counted the cash and coins when giving the balance.

5.4 CONCLUSION

The aim of this study was to determine factors influencing the use of cashless financial transactions among UMK City Campus students. Convenience, speed, security, and social influence was chosen to be a factor influencing the use of cashless financial transactions. There were 379 questionnaires that have been collected from the targeted respondents. From the 379 questionnaires, there were only 94.2% (N=357) questionnaires that were valid with complete data. The rest of 5.8% (N=22) were stated as the missing data because they were incomplete data from the respondents. Those independent and dependent variables were analysed by

Pearson Correlation Coefficient to determine the relationship between dependent variable and independent variables and multiple linear regressions to identify the factors influencing the use of cashless financial transactions among University Malaysia Kelantan City Campus students.

From the findings of Pearson's Correlation Coefficient, this study revealed that only social influence does not have any significant relationship with the dependent variables while convenience, security, and speed does have a connection with the intention of cashless financial transactions among UMK City Campus students while the findings of multiple linear regression showed that only convenience and speed are the factors that influence the use of cashless financial transactions. Social influence and security are not the factors that influencing the use of cashless financial transactions among University Malaysia Kelantan (UMK) City Campus students because the p-value of this factors are more than 0.05.

5.5 IMPLICATIONS OF THE STUDY

This study aimed to understand cashless financial transactions and the factors influencing the use of cashless financial transactions among students. This study has implications for businesses, financial institutions, the government, and the individual consumer. If a cashless society does come out, firms worldwide would embrace the more profitable alternative because of the real cost of cash transactions, as well as other benefits that only cashless transactions provide. Moreover, cashless transactions enhance customer service. Cashless transactions are conducted faster than cash ones, facilitating shorter queues and faster checkout times. Moreover, for the businesses industry such as online sellers also can save a lot of cost regarding investing their capital in renting shop lots, computers, interior design, and so on. Therefore, benefits them especially for their business. Lastly, this study also gave implications to the government. Cashless financial transactions can help the government

generate the growth of the economy by money cash flow that happens between the seller and buyer. Besides, during this Covid-19 pandemic season, people tend to buy online due to Malaysia Movement Control Order (MCO).

Likewise, cashless transactions are both cost-effective and revenue-generating for financial institutions. Nevertheless, the implementation of a purely cashless system within financial institutions poses potentially serious results. One of the main reasons cashless transactions are more profitable to financial institutions is the ability to charge fees. Unlike cash, debit card transactions are accompanied by activation, maintenance, and overdraft penalties. Financial institutions might have more reason to pursue a cashless system. With cashless financial transactions, society and consumer can save their time and no longer have to queue up for ATM services and carry cash. Cashless financial transactions are quickly becoming a mainstream mode of online payment. Hence, the improvement of the financial application must be taken.

5.6 LIMITATIONS AND RECOMMENDATIONS

These are some of the limitations found during this study. First of all, this study just focuses on the students at University Malaysia Kelantan City Campus. The researchers do not have enough time to collect data from students and rush to collect the data from respondents. Furthermore, the data collections by respondents were from online questionnaires Google form. The data obtained were inaccurate from the respondents as not all respondents were committed to and supported this study. Some respondents did not respond to the questionnaire at all, which required the researcher to find other respondents to complete the questionnaire.

In addition, this study only focused on four independent variables which were convenience, speed, security, and social influence. The research was limited in their ability to

investigate other aspects of the studies. Also, the occurrence is when this research uses convenience sampling as sample size. Researchers were unable to control for representations from the sample. This lack of control may result in biased samples and research results, and thus limit the applicability of the broader study. Taking these points into account, the future researcher would consider using a mixed method approach in the future to reduce the study's potential limitations.

Based on this study, researchers made the following recommendation for future research. Firstly, the sample size could be widened in the future research to emphasize the topic about intention in the use of cashless financial transactions. This is because the respondents taken are from UMK City Campus only. Future researchers should widen the sample size by conducting future study in all three campuses of University Malaysia Kelantan.

Other than that, the researcher recommends several suggestions to further improve the result of the study. Researchers need to manage enough time to collect data in a certain site that has been chosen. The time management was important to allocate a task and collect all sample respondents in a certain period. Next, researchers also recommend choosing the right respondent to answer the entire questionnaire that had been distributed. This way will provide researchers good results because the respondent can answer the question sincerely and have enough time to read properly. The researchers also can give a time to the respondent to answer the questionnaire while in free time not working time. It will affect the focus of their answers.

Last but not least, future researchers should focus on methods like through a direct approach which was a face to face method during data collection in order to explain about the questions in a questionnaire. This way of collecting data was more honest and respondents answered it well. Thus, future researchers might need to consider the recommendation to improve the results of the study.

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APPENDIX A – QUESTIONNAIRE DRAFT

FACTORS INFLUENCING THE USE OF CASHLESS TRANSACTIONS AMONG UNIVERSITY MALAYSIA KELANTAN (UMK) CITY CAMPUS STUDENTS

Dear Respondents,

We are final year students of the programme Bachelor of Business Administration (Islamic Banking and Finance) with Honour (SAB), Faculty of Business and Entrepreneurship (FEB), University Malaysia Kelantan (UMK). This questionnaire was distributed as part of our final year project in order to conduct a research on factors influencing the use of cashless transactions among University Malaysia Kelantan (UMK) City Campus students. All the information in this questionnaire will be kept confidential and used for academic purposes only. We would like to thank you for spending your time by giving kind cooperation and fair responses.

This survey was prepared by:

MUHAMMAD SYAZWAN BIN MOHD SAYATI (A18B0388)
NURAIN QHALISYA BINTI MOHD HAZAM (A18A0647)
NURFATIN SYAMIMI BINTI ZULKIFLI (A18A0663)
NURIN AQILAH HUDA BINTI RAHIM (A18A0672)

PART A / BAHAGIAN A: DEMOGRAPHIC/DEMOGRAFIK

Please tick (/) on the appropriate answer.

Sila tandakan (/) pada jawapan yang sesuai.

1. Gender / Jantina

   Male / Lelaki

   Female / Perempuan

2. Age / Umur

   19 – 20 Years / Tahun

   21 – 22 Years / Tahun

   23 – 24 Years / Tahun

   25 Years and above / Tahun dan ke atas

3. Faculty / Fakulti

   FKP

   FHPK

   FPV

4. Course / Kursus

   SAB

   SAL

   SAR

   SAK

   SAE

   SAW

   SAP

   SAH

   FPV

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5. Year / Tahun

   Year 1 / Tahun 1

   Year 2 / Tahun 2

   Year 3 / Tahun 3

   Year 4 / Tahun 4

6. Are you a scholarship or loan recipient?

   Adakah anda penerima biasiswa atau pinjaman?

   Scholarship / Biasiswa

   Loan / Pinjaman

   State / Nyatakan: _____

7. State / Negeri

   Northern Region (Perlis, Kedah, Penang, Perak)

   East Coast Region (Kelantan, Terengganu)

   Southern Region (Negeri Sembilan, Melaka, Johor)

   Central Region (Selangor, Kuala Lumpur, Pahang)

   East Malaysia (Sabah, Sarawak)

8. When did you start using cashless transactions?

   Bilakah anda mula menggunakan transaksi tanpa tunai?

   2020 – 2021

   2018 – 2019

   2016 – 2017

   2014 – 2015

   Others / Lain-lain

   State / Nyatakan: _____

PART B / BAHAGIAN B

Please indicate your degree of agreement on the following statements by circling the numbers given ranging:

Strongly Disagree Sangat Tidak Setuju	Disagree Tidak Setuju	Neutral Neutral	Agree Setuju	Strongly Agree Sangat Setuju
1	2	3	4	5

DEPENDENT VARIABLES: INTENTION IN USE OF CASHLESS FINANCIAL TRANSACTION

1.	I have been using cashless payment methods for some time now. Saya telah menggunakan kaedah pembayaran tanpa tunai untuk beberapa waktu sekarang.	1	2	3	4	5
2.	I am likely to increase the use of cashless payment in my daily life. Saya cenderung meningkatkan penggunaan pembayaran tanpa tunai dalam harian kehidupan saya.	1	2	3	4	5
3.	I always recommend to others to use cashless payments.	1	2	3	4	5

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	Saya selalu mengesyorkan kepada orang lain agar menggunakan pembayaran tanpa tunai.	70				
4.	I will choose the trusted electronic payment system to make transactions. Saya akan memilih sistem pembayaran Elektronik yang dipercayai untuk membuat transaksi.	1	2	3	4	5
5.	Using cashless transactions is interesting. Menggunakan transaksi tanpa tunai memang menarik.	1	2	3	4	5

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PART C / BAHAGIAN C

INDEPENDENT VARIABLES:

i) **CONVENIENCE**

1.	Cashless transactions are easy for me. Transaksi tanpa tunai senang digunakan bagi saya.	1	2	3	4	5
2.	Ensures access to my accounts when I am abroad. Memastikan akses akaun saya Ketika saya berada di luar negara.	1	2	3	4	5
3.	Convenient to use while I am traveling. Mudah digunakan semasa saya melancong.	1	2	3	4	5
4.	I would find a mobile payment procedure to be flexible to interact with. Saya akan mencari prosedur pembayaran mudah alih untuk fleksibel berinteraksi.	1	2	3	4	5
5.	Using mobile payment would make me perform my financial transactions more quickly. Menggunakan pembayaran mudah alih membuatkan saya menjalankan urusniaga	1	2	3	4	5

	kewangan saya dengan lebih pantas.					

ii) SOCIAL INFLUENCE

1.	Celebrities can influence my behaviour in using cashless payment. Selebriti boleh mempengaruhi tingkah laku saya dalam menggunakan pembayaran tanpa tunai.	1	2	3	4	5
2.	Family members can influence my behaviour in using cashless payment. Ahli keluarga dapat mempengaruhi tingkah laku saya dalam menggunakan pembayaran tanpa tunai.	1	2	3	4	5
3.	Friends/colleagues can influence my behaviour in using cashless payment. Rakan / rakan sekerja dapat mempengaruhi tingkah laku saya dalam menggunakan pembayaran tanpa tunai.	1	2	3	4	5
4.	People who are important to me are likely to recommend using cashless transactions.	1	2	3	4	5

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		1	2	3	4	5
	Orang yang penting bagi saya mengesyorkan menggunakan transaksi tanpa tunai.	73				
5.	The surrounding factors make me always want to use cashless payments. Faktor sekeliling membuat saya selalu ingin menggunakan pembayaran tanpa tunai.	1	2	3	4	5

ii)   SECURITY

		1	2	3	4	5
1.	I am concerned about my security when using an Electronic Payment system. Saya prihatin terhadap keselamatan saya semasa menggunakan sistem pembayaran elektronik	1	2	3	4	5
2.	Matters of security have a significant influence on me in using an electronic payment system. Keselamatan mempunyai pengaruh yang besar terhadap saya dalam menggunakan Sistem pembayaran elektronik.	1	2	3	4	5
3.	My financial information is protected.	1	2	3	4	5

	Maklumat kewangan saya adalah dilindungi.					
4.	It keeps my payment credentials secure. Ia memastikan kelayakan pembayaran saya selamat.	1	2	3	4	5
5.	Cashless transactions ensure my protection against risk of fraud and financial loss. Transaksi tanpa tunai memastikan perlindungan saya daripada risiko penipuan dan kerugian kewangan.	1	2	3	4	5

IV) SPEED

1.	I believe that using cashless transactions will improve the speed of transactions. Saya percaya bahawa dengan menggunakan transaksi tanpa tunai, kelajuan transaksi akan bertambah baik.	1	2	3	4	5
2.	Transactions will be faster compared to traditional payment methods to me.	1	2	3	4	5

	Urus niaga akan lebih pantas berbanding kaedah pembayaran tradisional bagi saya.					
3.	It will save my time using a cashless transactions payment system. Ini akan menjimatkan masa saya apabila menggunakan sistem pembayaran transaksi tanpa tunai.	1	2	3	4	5
4.	I get a quick response when using the cashless transactions. Saya mendapat tindak balas yang cepat apabila menggunakan transaksi tanpa tunai.	1	2	3	4	5
5.	I do not have any waiting time/delay when using the cashless transactions. Saya tidak mempunyai masa menunggu / kelewatan apabila menggunakan transaksi tanpa tunai.	1	2	3	4	5

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APPENDIX B – GANTT CHART

TASK	March 2021	April 2021	May 2021	June 2021	July 2021	Oct 2021	Nov 2021	Dec 2021	Jan 2022
Identify research tittle	■	■							
Finding 3 main articles	■	■							
State DV and IV and present to our SV		■							
Briefing with our SV related to research project		■							
Start writing for chapter 1		■							
Chapter 1 submission			■						
1st correction chapter 1			■						
2nd correction chapter 1			■						
3rd correction chapter 1			■	■					
Start writing for chapter 2		■	■						
Chapter 2 submission			■						
1st correction chapter 2				■					
2nd correction chapter 2			■	■					
Start writing for Chapter 3			■						

Task									
Chapter 3 submission			■						
1st correction chapter 3			■						
2nd correction chapter 3				■					
Turnitin check full proposal research report				■					
Submission of full report final year research project 1				■					
Presentation final year research project 1				26th					
Data Collection					■	■			
Chapter 4 and 5 submission						■			
1st correction chapter 4 And chapter 5						■	■		
2nd Correction chapter 4 and 5								■	
Turnitin check									■
Submission full report final year research project									■
Presentation final year research project									■

APPENDIX C – RESULT OF TURNITIN

UMK/FKP/PPTA/03

Universiti Malaysia **KELANTAN**	**REKOD PENGESAHAN PENYARINGAN *TURNITIN*** ***VERIFICATION RECORD OF TURNITIN SCREENING***

Kod/Nama Kursus*:* AFS4113

Code/ Course Name: SAB

Sesi/*Session:* 2021/2022

Semester*:* 7

Nama Program/*Name of Programme:* SAK, SAB, SAL, SAR, SAP, SAH, SAW

Fakulti/Pusat/*Faculty/Centre: Faculty of Entrepreneurship and Business*

Pengesahan Penyaringan Plagiat/ *Verification of Plagiarism Screening*

Saya Muhammad Syazwan bin Mohd Sayati (A18B0388), Nurain Qhalisya binti Mohd Hazam (A18A0647), Nurfatin Syamimi binti Zulkifli (A18A0663), Nurin Aqilah Huda binti Rahim (A18A0672) dengan ini mengesahkan Kertas Projek Penyelidikan ini telah melalui saringan aplikasi turnitin. Bersama ini dilampirkan sesalinan laporan saringan Turnitin dengan skor persamaan sebanyak 28%.

I Muhammad Syazwan bin Mohd Sayati (A18B0388), Nurain Qhalisya binti Mohd Hazam (A18A0647), Nurfatin Syamimi binti Zulkifli (A18A0663), Nurin Aqilah Huda binti Rahim (A18A0672) hereby declare that I have screen my thesis using Turnitin Software. Enclosed here with a copy of verification of Turnitin screening with similarity score of 28%.

Tajuk Kertas Kerja Penyelidikan/ *The Tittle of Research Project Paper*:

FACTORS INFLUENCING THE USE OF CASHLESS TRANSACTIONS AMONG UNIVERSITY MALAYSIA KELANTAN (UMK) CITY CAMPUS STUDENTS

Tandatangan/*Signature*

……......*syazwan*…………….

Nama Pelajar/*Student Name*: Muhammad Syazwan bin Mohd Sayati

No.Matrik/*Matrix No*: A18B0388

Tarikh/*Date*: 28 JANUARY 2022

Tandatangan/*Signature*

............*qhalisya*...............
Nama Pelajar/*Student Name*: Nurain Qhalisya binti Mohd Hazam
No.Matrik/*Matrix No*: A18A0647
Tarikh/*Date*: 28 JANUARY 2022

Tandatangan/*Signature*

.............*syamimi*...............
Nama Pelajar/*Student Name*: Nurfatin Syamimi binti Zulkifli
No.Matrik/*Matrix No*: A18A0663
Tarikh/*Date*: 28 JANUARY 2022

Tandatangan/*Signature*

...............*nurin*...................
Nama Pelajar/*Student Name*: Nurin Aqilah Huda binti Rahim
No.Matrik/*Matrix No*: A18A0672
Tarikh/*Date*: 28 JANUARY 2022

Pengesahan
Penyelia/*Supervisor*:
Tandatangan/*Signature:*
Tarikh/*Date:*

FINAL YEAR PROPOSAL TURNITIN

ASSESSMENT FORM FOR FINAL YEAR RESEARCH PROJECT: RESEARCH REPORT (Weight 50%)
(COMPLETED BY SUPERVISOR AND EXAMINER)

Student's Name: **MUHAMMAD SYAZWAN BIN MOHD SAYATI**   **Matric No. A18B0388**

Student's Name: **NURAIN QHALISYA BINTI MOHD HAZAM**   **Matric No. A18A0647**

Student's Name: **NURFATIN SYAMIMI BINTI ZULKIFLI**   **Matric No. A18A0663**

Student's Name: **NURIN AQILAH HUDA BINTI RAHIM**   **Matric No. A18A0672**

Name of Supervisor: **DR NUR SYAFIQAH BINTI A. SAMAD**   **Name of Programme: SAB**

Research Topic: **FACTORS INFLUENCING THE USE OF CASHLESS TRANSACTIONS AMONG UNIVERSITY MALAYSIA KELANTAN (UMK) CITY CAMPUS STUDENTS**

NO.	CRITERIA	PERFORMANCE LEVEL				WEIGHT	TOTAL
		POOR (1 MARK)	**FAIR (2 MARKS)**	**GOOD (3 MARKS)**	**EXCELLENT (4 MARKS)**		
1.	**Content (10 MARKS)** (Research objective and Research Methodology in accordance to comprehensive literature review) Content of report is systematic and scientific (Systematic includes Background of study, Problem Statement, Research Objective, Research Question) (Scientific refers to researchable topic)	Poorly clarified and not focused on Research objective and Research Methodology in accordance to comprehensive literature review.	Fairly defined and fairly focused on Research objective and Research Methodology in accordance to comprehensive literature review.	Good and clear of Research objective and Research Methodology in accordance to comprehensive literature review with good facts.	Strong and very clear of Research objective and Research Methodology in accordance to comprehensive literature review with very good facts.	____ x 1.25 (Max: 5)	
		Content of report is written unsystematic that not include Background of study,	Content of report is written less systematic with	Content of report is written systematic with include good Background of	Content of report is written very systematic with		

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			Problem Statement, Research Objective, Research Question and unscientific with unsearchable topic.	include fairly Background of study, Problem Statement, Research Objective, Research Question and less scientific with fairly researchable topic.	study, Problem Statement, Research Objective, Research Question and scientific with good researchable topic.	excellent Background of study, Problem Statement, Research Objective, Research Question and scientific with very good researchable topic.	____ x 1.25 (Max: 5)	
2.	**Overall report format (5 MARKS)**	*Submit according to acquired format*	The report is not produced according to the specified time and/ or according to the format	The report is produced according to the specified time but fails to adhere to the format.	The report is produced on time, adheres to the format but with few weaknesses.	The report is produced on time, adheres to the format without any weaknesses.	____ x 0.25 (Max: 1)	
		Writing styles (clarity, expression of ideas and coherence)	The report is poorly written and difficult to read. Many points are not explained well. Flow of ideas is incoherent.	The report is adequately written; Some points lack clarity. Flow of ideas is less coherent.	The report is well written and easy to read; Majority of the points is well explained, and flow of ideas is coherent.	The report is written in an excellent manner and easy to read. All of the points made are crystal clear with coherent argument.	____ x 0.25 (Max: 1)	
		Technicality (Grammar, theory, logic and reasoning)	The report is grammatically, theoretically, technically and logically incorrect.	There are many errors in the report, grammatically, theoretically, technically and logically.	The report is grammatically, theoretically, technically and logically correct in most of the chapters with few weaknesses.	The report is grammatically, theoretically, technically, and logically perfect in all chapters without any weaknesses.	____ x 0.25 (Max: 1)	
		Reference list (APA Format)	No or incomplete reference list.	Incomplete reference list and/ or is not	Complete reference list with few mistakes in format adherence.	Complete reference list according to format.	____ x 0.25	

					according to the format.		(Max: 1)
		Format organizing (cover page, spacing, alignment, format structure, etc.)	Writing is disorganized and underdeveloped with no transitions or closure.	Writing is confused and loosely organized. Transitions are weak and closure is ineffective.	Uses correct writing format. Incorporates a coherent closure.	Writing include a strong beginning, middle, and end with clear transitions and a focused closure.	____ x 0.25 (Max: 1)
3.	**Research Findings and Discussion (20 MARKS)**		Data is not adequate and irrelevant.	Data is fairly adequate and irrelevant.	Data is adequate and relevant.	Data is adequate and very relevant.	____ x 1 (Max: 4)
			Measurement is wrong and irrelevant	Measurement is suitable and relevant but need major adjustment.	Measurement is suitable and relevant but need minor adjustment.	Measurement is excellent and very relevant.	____ x 1 (Max: 4)
			Data analysis is inaccurate	Data analysis is fairly done but needs major modification.	Data analysis is satisfactory but needs minor modification.	Data analysis is correct and accurate.	____ x 1 (Max: 4)
			Data analysis is not supported with relevant output/figures/tables and etc.	Data analysis is fairly supported with relevant output/figures/tables and etc.	Data analysis is adequately supported with relevant output/figures/table and etc.	Data analysis is strongly supported with relevant output/figures/table and etc.	____ x 1 (Max: 4)
			Interpretation on analyzed data is wrong.	Interpretation on analyzed data is weak.	Interpretation on analyzed data is satisfactory.	Interpretation on analyzed data is excellent	____ x 1 (Max: 4)
4.	**Conclusion and Recommendations (15 MARKS)**		Implication of study is not stated.	Implication of study is weak.	Implication of study is good.	Implication of study is excellent	____ x 1.25 (Max: 5)

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		Conclusion is not stated	Conclusion is weakly explained.	Conclusion is satisfactorily explained.	Conclusion is well explained.	____ x 1.25 (Max:5)	
		Recommendation is not adequate and irrelevant.	Recommendation is fairly adequate and irrelevant.	Recommendation is adequate and relevant.	Recommendation is adequate and very relevant.	____ x 1.25 (Max:5)	
						TOTAL (50 MARKS)	

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