GO HAND IN HAND: MOBILE PAYMENT IN EVERYDAY LIFE

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Abstract

Customers' intention to use a mobile payment (m-payment) can be effected by how the application deliver its service. Mobile payment refers to a system using mobile devices to make transactions such as pay bills and perform banking transactions. Most customers and staff find that it's considerably quicker to pay with a mobile device than a credit card. The other advantage for customers to choose m-payment is saving money on credit card fees. Alipay and WeChat payment as the two biggest leaders in Chinese third-party market, can be used to make free interest payments and online purchases, as well as to pay mobile phone bills, plane/train tickets, and water/electricity bills, among other applications.

The research goal of this study was to investigate how application design, user interface graphic, coherence of m-payment affect intention to use through the perceived compatibility of m-payment. In this study, an intention model from perspective of service-dominant logic and uses & gratification theory was formulated, and sample from Alipay and WeChat payment will be collected by providing a hyperlink to survey form from Alipay and WeChat payment users. According to snowball sampling, we require above customers to invite other customers who also had user experience on Alipay or WeChat payment. In total, 447 of which were returned, of which were 37.6 percent male and 62.4 percent female. In this study, internal consistency reliability of the collected data was assessed by examining Cronbach's alpha coefficient. Construct validity be analyzed by factor analysis. The convergent and discriminant validity of the remaining items and scales were tested with confirmatory factory analysis by using the LISREL 8.50 software. The model and hypotheses were tested by using structural equation modeling.

Mobile payment is designed as a smart and convenient paying tool. Customers no longer needs to worry about buying things without enough money, or taking too much time changing money. Also, the process of refund money is easier and faster with m-payment. The finding of this study point that application design of m-payment is positively associated with compatibility of m-payment. User interface graphic also provides the first impression for customers. The interface of m-payment is designed for customer to find the paying button and whatever function they need intuitively and which also emphasize the important function and vital information for customers to use, such as recommending them the best coupon to use or the best financial product to buy. This study suggests that the user interface graphic of m-payment is positively associated with its perceived compatibility. That is, the appearance of the application is very important for the customers to decide to adopt the payment in their life. Coherence of m-payment to maintains the smooth operation while customers are paying. Differ from cash and credit card, m-payment can help customers to arrange their expenditures and manage their money, which also facilitate the adoption process. The finding of this study suggest that the coherence of m-payment is positively associated with its perceived compatibility. That is to say, customers may perceive mobile payment to be more compatible if they consider m-payment perform its function smoothly and effectively. Final, the m-payment is widely used and would become part of a new lifestyle in the future, customers who advocate fast, convenience, and efficiency would have more possibility to use m-payment. The compatibility of m-payment is also suggested by our study that the compatibility of m-payment is positively associated with customers' intention to use m-payment.