Y Consumers' Intentions for Using MPayment in Bangladesh: An Empirical Study Based on SEM

Sheikh Majedul Huq*

Abstract: *Mobile banking allows bill payments, clear transaction viewing, and financial tracking without physical bank statements updates, eliminating the need for physical transactions. The purpose of the study is to investigate the link between customer satisfactions and plans to use mobile payment services. The purpose of this study is tofind out the factors that can affect young consumer attitude for using M payment in the northern area of Bangladesh. This is a quantitative research study has conducted to collect data from 336 young consumer through purposive sampling of northern area of Bangladesh and then hypothesized model based on data analysis in structural equation model. The result show that continues uses intention is significantly affected by young consumer satisfaction. The findings of the study also demonstrate that the adoption of m-payment services is strongly and favorably influenced by views of usability, usefulness, trustworthiness, and social influence. On the other hand, neither mobility nor perceived danger nor cost have an effect on young consumer intention toward m-payment services. The study will help managers develop suitable business plans and service strategies for various m-payment user groups, allowing them to devote time, energy, and resources to developing m-payment systems. Both theoretical and practical implication are presented for M payment marketer to develop effective and efficient M payment system in Bangladesh. The future research scope would involve more investigating the determinants of Y consumers' intentions for using mobile payment in Bangladesh.*

Keywords: *Mpayment, perceived risk, perceived trust, social influence.*

1. Introduction

Mobile banking allows easy bill payments, tracking of spending, and internet banking without physical bank statements updates. Mobile banking involves financial transactions on mobile devices, allowing clients to bank anytime and anywhere. It offers advantages like flexibility, but also has security concerns and limited capabilities compared to in-person or computer banking. Premium SMS, WAP billing (Wireless Application Protocol Billing), mobile web, direct-to-subscriber bills, and direct-to-credit cards are a few examples of online M-payment options. Because of its numerous benefits, mobile payment systems are gradually being accepted as a viable alternative to traditional payment methods by researchers (Johnson et al. 2018). This is due to the many advantages of mobile payments, including their speed,

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simplicity, security, and ability to process large numbers of small payments (Liébana et al., 2020; Park et al., 2019). According to Mouakket (2020), the rise of mobile phones has made novel payment methods—the next step in the evolution of electronic payments for financial transactions—available to clients.

Most companies and government agencies have changed their payment systems to the m-payment system and rebuilt their marketing campaigns with stronger business plans in order to keep up with the current market trend (Ariffin et al., 2020).

This study intends to analyze the variables, such as perceived ease, perceived usefulness, mobility, cost, perceived risk, perceived trust, and social effect that affect the development of mobile payment intention. According to Noble et al. (2009), Generation Y is made up of persons who were born between 1977 and 2000 and are currently between the ages of 14 and 31 (Sullivan and Heitmeyer, 2008). The years 1980–1994 are used as a shorter time frame by some writers (Bednall et al., 2012). According to Sullivan and Heitmeyer (2008), Lee (2009), Cross-Bystrom (2010), and others, Generation Y consumers are characterized by the norms of high discretionary income, quality seekers, early adopters of new technology, and socially conscious, willing to pay more for brands. They are also heavy Internet users with online behavior, such as on social networks or in online stores (Bilgihan et al., 2013). In this study, generation Y refers to those under the age of 30 who were born between 1980 and 2000.

According to Alamgir et al. (2018), the m-payment revolution helps small companies and underprivileged communities gain access to finance. With a sizable mobile user base and a positive impact on emerging economies, it is booming in Bangladesh (Islam, 2021). Despite COVID-19, digital payments have grown in popularity worldwide and assist government aid (Alamgir et al., 2018). After the epidemic, users want to keep utilising digital payments (Islam, 2021).

Several worldwide studies have examined the key factors affecting the adoption of m-payment systems (e.g., Verkijika 2020; Liébana-Cabanillas et al., 2018). Cao (2018) assessed whether the person who used the trust transfer theory planned to keep doing so. According to Leong et al. and Gupta and Arora, this field of inquiry is only just getting started. Studies on mobile payments have mostly focused on users' intentions to use the technology because it is still a relatively new technology (Liébana-Cabanillas et al., 2019; Cao et al., 2018). Post-acceptance times have not been given much thought. The acceptance or denial of mobile payments by consumers may be influenced by a number of variables. According to recent research (Qasim and Abu-Shanab, 2016), when it comes to mobile payments, both favorable (like perceived ease of use, perceived utility, trust, and social impact) and unfavorable (like mobility, perceived risk, and cost) factors affect how people behave and intend to behave.

2. Review of Relevant Literature

M-payment entails making purchases using a personal mobile device (Patil et al., 2020). Payments made quickly and easily using mobile devices are advantages of m-payment (Xin et al., 2015). According to Al-Saedi et al. (2020), "M-payment" entails delivering payment instructions via mobile devices. For business dealings, bill payments, and purchases, users like flexibility (Koenig-Lewis et al., 2015). Mobile payments skyrocketed in Bangladesh's COVID-19 circumstances (Khatun et al., 2021). Secure choices are provided by well-known mobile banking providers as bKash, Nagad, and Rocket (Bezovski, 2016). Mobile payment systems are defining services like banking, delivery, and authentication despite issues like privacy and international payments (Lewis et al., 2015). Banking and other mobile digital services are prospering (Lewis et al., 2015). The acceptability of mobile payments has been the subject of academic research (Verkijika, 2020). According to Lewis et al. (2015), the benefits are in the accessibility and adaptability for both customers and organizations.

The influence of mobile phones on industries including retail, healthcare, education, and finance has increased as they have developed (Rahman et al., 2020). While payment systems allow for transactions via mobile devices, new services have obstacles in gaining customer acceptability (Koenig-Lewis et al., 2015; Patil et al., 2020).

2.1 Perceived ease of use of m payment

The popularity of m-payment is correlated with its perceived ease of use, since people choose user-friendly technology. Intention for mobile payments is highly influenced by ease of use. Shankar and Datta (2018) emphasize the significance of projected ease of technology adoption. Customer intent is directly influenced by perceived usefulness and usability (Wong and Mo, 2019). Because of their efficiency, accessibility, and quickness, mobile payments are superior for money transfers. Users like being able to conveniently pay from home since it saves them time and allows them to cover urgent needs. Make the following proposed hypothesis:

H1: *The desire to use mobile payments is positively impacted by perceived ease of use.*

2.2 Perceived usefulness of m payment

The popularity of m-payment is correlated with its perceived ease of use, since people choose user-friendly technology. Intention for mobile payments is highly influenced by ease of use. Shankar and Datta (2018) emphasise the significance of projected ease of technology adoption. Customer intent is directly influenced by perceived usefulness and usability (Wong and Mo, 2019). Because of their efficiency, accessibility, and quickness, mobile payments are superior for money transfers. Users like being able to conveniently pay from home since it saves them time and allows them to cover urgent needs. Also recommending the following proposed hypothesis

H2: *The desire to make a mobile payment is positively impacted by perceived utility.*

2.3 Mobility of m payment

Mobile payment methods are widely accepted because of their perceived benefit (Al-Saedi et al., 2020). M-payment systems are more efficient and economical because of their mobility (Kim et al., 2010). Accessibility via wireless networks and a variety of devices is the primary characteristic of mobile technology. Mobile payments have become more popular both internationally and in Bangladesh as a result of ease and the removal of barriers (Flavian et al., 2020). User awareness of the mobile payment system is increased by regular use. And the theory investigated was proposed hypothesis:

H3: *The intention to use mobile payments is positively impacted by mobility.*

2.4 Cost of m payment

According to Al-Saedi et al. (2020), "perceived cost" refers to how much customers think using m-payment technology would cost them. This also covers membership fees, hardware expenditures, and internet prices. Mobile payments require better affordability to encourage uptake (Pham and Ho, 2015). Users are still prepared to pay more for more benefits. It is important to take into account transaction expenses such as data collecting and compliance. Here recommend the following to resolve this:

H4: *The intention to make an M-payment is positively impacted by cost.*

2.5 Perceived risk of m payment

Concerns are raised by consumer worries about the security risks associated with mobile payments and the difficulties in identifying these threats (Schierz et al., 2010). Security concerns are prompted by the connection between mobile payments and potential privacy and transaction losses . Consumer decisions in online markets are highly influenced by risk perceptions (Wong and Mo, 2019). Despite perceived concerns, increased security measures like pins and biometrics encourage the use of mobile payments. And the evidence suggests:

H5: *The desire to make an M-payment is positively impacted by perceived risk.*

2.6 Perceived trust of m payment

Given the elevated dangers and perceived lack of control by customers in digital financial transactions, trust is crucial (Patil et al., 2020). Because it is based on the belief that promises will be kept, trust influences relationships and future behaviour. For a positive consumer experience, building trust with businesses that provide mobile payment services is essential. The assurance and security components of perceived trust are noted as being complicated (Wong and Mo, 2019).

The influence of trust on acceptance, intention, and attitude is significant (Xin et al., 2015; Jung et al., 2020). Competence, honesty, and compassion, the three pillars of trust, shape trust in mobile payment services (Jung et al., 2020). Customers place a premium on network dependability and privacy issues. According to Jung et al. (2020), trust has a considerable impact on behavioral intention for mobile payments. Suggesting:

H6: *The desire to make an M-payment is positively impacted by perceived trust.*

2.7 Social influence of m payment

Technology acceptability is heavily influenced by social influence, which measures the influence of other people's attitudes (Al-Saedi et al., 2020). Social impact influences behavioral intent favorably in the adoption of M-payments (Al-Saedi et al., 2020). A compelling slogan to promote the usage of mobile payments is "No problems with money". Through the decrease of uncertainty, social networks influence technology adoption (Altounjy et al., 2020). While taking into account social and psychological concerns, asking for peer guidance affects adoption (Altounjy et al., 2020). Technology use is preceded by social impact (Sharma et al., 2017). Proceeding as follows:

H7: *Social influence has a favorable effect on the decision to make a mobile payment.*

The study paradigm that is recommended is stated below because of the aforementioned elements.

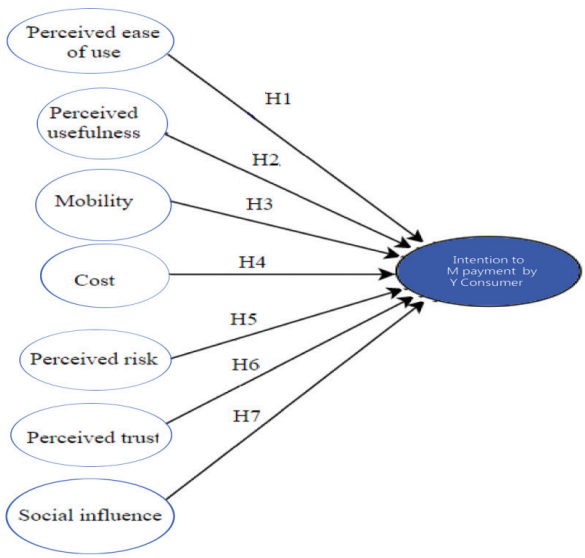

Figure 1.0: Research model

3.Research Gaps and Objectives of the Study

Despite the expanding amount of data, researchers have uncovered gaps in these studies that we will try to fill. In order to comprehend the elements impacting m-payment technology in the post-adoption situation, it concentrated on aspects that had not yet been taken into account in earlier research. Although several researchers (i.e., Hossain et al., 2018; Islam 2016; Karim et al., 2022; Saha et al., 2022;) have attempt to investigate the factors influencing the uses of M payment among consumers, the little effort has been made by the researcher to find the uses of intention M payment in Bangladesh but no study was conducted on young consumer in the northern area of Bangladesh to satisfy this need, this study focuses on the specific observatory factor that affect young consumer to uses M payment in the northern area of Bangladesh. In this context, the study has analyzed and studied the young consumer uses intention towards M payment and identify and examine the factors influencing uses of M payment in Bangladesh.So the researcher are interested to conduct the present study. This study aims to identify the factors that affect uses of M payment and provide the guidelines to the policy maker to increase the service of M payment in Bangladesh. Specifically, to fill in the gaps, this study was conducted with the following question and the goal in mind.

RQ1: What are the key factors that influence Y consumers' intentions to use mobile payment in the northern area of Bangladesh? Based on this research question the objectives of the current study is

Broad Objective: To understand the determinants of young consumers' intentions to adopt and use mobile payment in northern area of Bangladesh.

Specific Objective: To examine the factors influencing consumers' intentions to use mobile payment in northern area of Bangladesh.

4. Research methodology

To gain the objectives of the study, quantitative analysis was used in this study. The target population of this current study were M payment users in the northern area of Bangladesh. Respondents were selected for questionnaire distribution using the purposive sampling technique. A total of 380 questionnaires were distributed through social media and face to face survey in order to get at least 336 respondents as per the suggestion of Glenn (1992).

4.1. Instrument development

Seven variables were considered in the survey: age, gender, marital status, education, occupation, monthly mobile payment amounts, and income level. By age, gender, education level, and employment, this survey determined the response rate of users. This research assesses the use of m-payment in daily life among people with varied characteristics. This survey findings demonstrate how young consumer frequently use M payment in Bangladesh.

4.2. Data collection

The sample of the study were 336 young consumer of mobile payment user in the northern area Rangpur, Rajshahi district of Bangladesh. M payment customers are conducted to obtain first-hand data. The study's target audience were northern area (Rangpur, Rajshahi) of Bangladeshi who use mobile banking. The study was evaluated through an online survey. To conduct surveys, we particularly urged interested visitors to click on the links we posted. Open-ended questions on respondents' experiences were posed, and their responses were kept confidential. Two subject-matter experts tested the relevance and intelligibility of the questionnaire items beforehand. 355 M-payment users were utilized as a sample for the pretest once the scale consistency was confirmed. The questionnaire's instructions and clarity were strong, as seen by the pretest results. Before they could participate in the research, all of the participants had to do mobile banking transactions.

4.3. Demographic feature

380 samples are purposively selected among the participants, however, 44 are removed due to abnormalities and difficulties with normality. We created and analyzed 336 respondents using SPSS and Amos version 24. The data collection instrument is a seven-point Likert scale with a range of "1 = strongly disagree to 7 = strongly agree." Six factors are examined in the three rows for group, frequency, and percentage. There are five age distribution points after age analysis, starting with responders younger than 20 and older than 50. Also, 53.57% of M-payment users, or 180, are between 20 and 29. As a result, a gender analysis shows that men use the service more frequently than women, with 256 frequency and 71.11%. Higher secondary certificate (HSC) frequencies are greater than others regarding educational parameters, at 105 and 31.25%. Regarding occupation, the student component dominates with 161 and 47.92%. The most frequent mobile payment frequency, with 115 and 36.22%, is fewer than five times per month. Last but not least, income level, with 101 and 30.06% frequency up to TK.30,000 in income.

Table 1: Demographic characteristics (n = 336)

Factor	Groups	Frequency	Percentage
Age	< 20 years	121	36.01
	20-25	180	53.57
	25-31	35	10.41
Gender	Male	256	76.19
	Female	80	23.81

Education	< SSC	23	6.85
	SSC	23	6.85
	HSC	105	31.25
	Graduate	185	55.05
Occupation	Student	161	47.92
	Business	55	16.37
	Government job	45	13.39
	Private job	35	10.42
	Others	40	11.91
Marital Status	Married	80	23.81
	Unmarried	256	76.19
Frequency of mobile payment per month	< 5 times	115	36.22
	5-9	64	19.05
	10-14	31	9.23
	15-19	19	5.66
	> 20	26	7.74
	Missing value	81	24.11
Income level	< 9000 TK.	54	16.08
(BDT)	10000-19000	68	20.24
	20000-29000	60	17.86
	> 30000 Tk.	101	30.06
	Missing value	53	15.77
Source: Survey results			

5. Results and Discussions

5.1. Validity measurement

To evaluate the reliability of the statistical model, corroborative factor analysis is employed. Using Cronbach's alpha, composite reliability, and average extracted variance, this study assesses each concept's dependability. This study's validity statistics are all above the median value, indicating great internal consistency. Examples include values greater than or equal to 0.70 for the AVE, CR, and Cronbach's alpha. The VIF result shows that the data are not multicollinear because it varies between 1.04 and 1.16 while being within the allowed range of 10.0. The tolerance value, which reflects the statistically enhanced strength, ranges from 0.85 to 0.97. As can be seen, all values are higher than the mean for each component. Table 2 includes a list of all the measurement items as well as detailed listings of the standard factor loadings, Cronbach's alpha, CR, and AVE values from the validity statistics model.

Table 2: validity statistics

Construct	α	**CR**	**AVE**	**1**	**2**	**3**	**4**	**5**	**6**	**7**	**8**
1. Social influence	0.80	0.81	0.56	**.74**							
2. Ease of use of M pay	0.79	0.81	0.56	.18	**.74**						
3. Usefulness of service	0.80	0.82	0.63	.08	.18	**.78**					
4. Mobility of service	0.83	0.81	0.57	.01	.03	.26	**.75**				
5. Cost of Service	0.80	0.79	0.56	.18	.21	.33	.13	**.75**			
6. Risk of service	0.78	0.81	0.56	-.04	-.03	-.15	-.13	-.03	**.75**		
7. Trust of service	0.79	0.79	0.56	.16	.25	.16	.23	.30	-.13	**.76**	
8. M payment	0.83	0.84	0.63	.21	. 18	. 21	. 10	.19	-.03	.25	**. 81**
Tolerance level				.97	.93	.86	.91	.85	.97	.86	
VIF				**1.03**	**1. 10**	**1.16**	**1.06**	**1.15**	**1.04**	**1.14**	

Source: SEM-Amos output

5.2. Measurement model

In order to evaluate the structural model and data simultaneously in this experiment, a structural equation model was used (Hair et al., 1998). With the use of observable objects and measurement indicators, SEM analyses the evaluation of research model components, revealing directions, correlations, and explanatory power. The study is predicated on a number of interrelated assumptions, including the relationships between usability, ease of use, and usefulness. Each hypothesis has a standardized location in Figure 2, which shows more measurement engagement. The measuring methodology exceeds advised criteria and provides useful information.

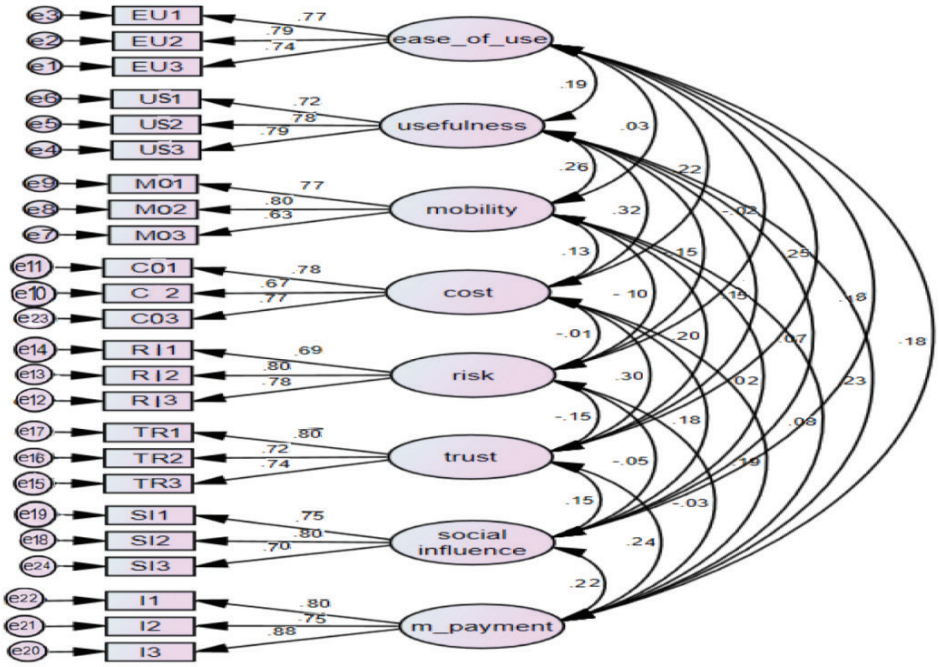

Figure 2: Measurement model

A few examples of model fit indices (RMSEA) are P-value, CMIN/DF, the goodness-of-fit index, the adjusted goodness-of-fit index, the comparative fit index, the incremental fit index, the tucker-lewis index, and the goodness-of-fit index. The GFI is 0.93 when the recommended value is more than 0.90, the AGFI is 0.91 when the recommended value is greater than 0.85, the CMIN/DF is 1.22 when the recommended value is less than 3, and the p-value is 0.01 when the recommended value is less than 0.05, as can be seen. The CFI, IFI, and TLI are therefore 0.98, 0.98, and 0.97, respectively, when the acceptable value is more than 0.90, and the RMSEA is 0.02 where the suggested value is less than 0.08. According to this information and the findings of the measurement, values have been fully observed by necessary indicated levels. Table 4 shows the statistics for the measurement values.

5.3. Investigative factor analysis

Table 3: Investigative factor analysis

Items/constructs	1	2	3	4	5	6	7	8
I1	**.849**	.125	-.067	.057	.083	.037	.056	.045
I2	**.829**	-.034	.018	.064	.122	.081	.110	.045
I3	**.876**	.133	.013	-.033	.053	.096	.033	.071
US1	.117	**.837**	.011	.174	-.092	.014	.065	.017
US2	.072	**.832**	-.062	.074	.155	.012	.036	.228
US3	.036	**.868**	-.090	.034	.036	.041	.080	.105
RI1	-.043	-.006	**.819**	-.024	-.033	-.053	-.003	.070
RI2	-.011	-.031	**.862**	-.044	-.039	.044	.002	-.070
RI3	.035	-.091	**.852**	-.044	-.061	-.020	-.014	.009
MO1	.005	.111	-.025	**.852**	.120	-.017	.015	.094
MO2	.108	.072	-.027	**.843**	.106	.020	-.017	.051
MO3	-.026	.072	-.054	**.812**	-.041	.011	.006	-.041
TR1	.051	.101	-.076	.054	**.831**	.015	.132	.081
TR2	.181	-.027	.023	.044	**.800**	.057	.054	.087
TR3	.037	.010	-.088	.071	**.826**	.053	.053	.106
SI1	.035	-.023	.055	.014	.053	**.828**	.121	.090
SI2	.070	.007	-.067	-.044	.067	**.860**	.035	.045
SI3	.091	.076	-.028	.047	.004	**.811**	.011	.035
EU1	.069	.001	.007	-.027	.041	-.004	**.849**	. 99
EU2	.078	.124	-.041	.017	.097	.015	**.848**	.019
EU3	.049	.053	.027	.017	.097	.164	**.796**	.094
CO1	.044	.061	-.007	.007	.123	.047	.074	**.846**
CO2	.029	.112	.051	.075	.050	.100	.071	**.780**
CO3	.098	.129	-.031	.019	.086	.029	.069	**.814**
Percentage of variance	17.90	1 0 . 00	8. 70	8.07	7. 80	7. 55	7. 15	5. 51
Source: SPSS output								

Table 4: Model fit statistics			
Model-fitting metrics	**suggested value**	**Model for measurement**	**Structural model**
p-value	<0.05	0.01	
CMIN	<3	1.23	1.60
GFI	≥0.91	0.94	0.91
AGFI	≥0.86	0.90	0.87
CFI	≥0.91	0.97	0.93
IFI	≥0.91	0.97	0.93
TLI	≥0.91	0.96	0.94
RMSEA	≤0.08	0.02	0.04
Source: SEM-Amos output			

6.4. Structural model

The structural equation model was employed to investigate potential connections between various elements. Potential connections between the study's components and desire to make a mobile payment are shown in Figure 3. As a consequence of social influence, perceived trust, perceived usefulness, and perceived ease of use, 13% of the difference in respondents' intentions to make mobile payments could be explained, according to the study's findings. The suggested model's contribution to the dependent variable's intent to make a mobile payment is shown by the R2 score. As a result, the model fit indices for the variables CMIN, GFI, AGFI, CFI, IFI, TLI, and RMSEA in the structured model were 1.60, 0.91, 0.87, 0.93, 0.93, 0.94, and 0.04 respectively. The structural model values presented in Table 4 are detailed in detail as an example of their proposed value.

6.5. Test of Hypothesis

Researchers were able to assess the strength of the correlations between the numerous constructs (t-values) by looking at each construct's significance (p values), standard coefficient, and standardized path coefficient (values). The paths validated four of the seven hypotheses, as shown in Figure 3. Perceived usability (= 0.17, t = 2.84, p 0.001), perceived usefulness (= 0.15, t = 2.45, p 0.001), perceived trust (= 0.17, t = 2.77, p 0.001), and social impact (= 0.15, t = 2.43, p 0.001) are all indicated by the structural model. Nonetheless, mobility (= 0.21, t = 0.30, p 0.001), cost (= 0.56, t = 0.87, p 0.001), and perceived risk (= 0.27, t = 0.43, p 0.001) all showed significant differences. Figure 3 shows that, with the exception of mobility, cost, and perceived danger, each hypothesis followed its suggested framework to disclose of m-payment intention. This is because individuals haven't really changed their minds about these hypotheses in mobile payment.

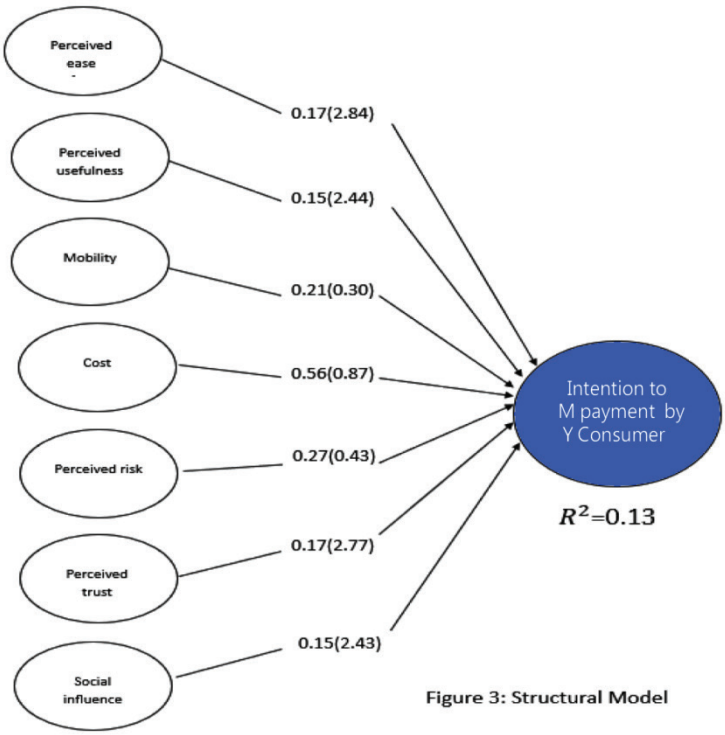

Figure 3: Structural Model

6. Implications of the Study

Perceived utility, usability, mobility, cost, perceived risk, trust, and social effect were shown to be the main factors influencing adoption when the study closely examined Y consumer intentions about mobile payments. These results have ramifications for both academics and business, and they will form the basis of further research on mobile payment behaviour.The fundamental of perceived ease of usage resonated in the Bangladeshi environment. The most important factor was perceived service convenience, showing that mobile payments gain acceptance when they are more straightforward than conventional ways. When evaluating the suitability of a system, users prioritise simplicity of use and favour straightforward alternatives. This highlights the strong support for the hypothesis of simplicity of use, which is supported by a significant t-value (2.84), especially among experienced mobile payment users.

It's interesting to see that perceived usefulness and usability were crucial. Users gravitate towards solutions that meet their needs, increasing the possibility that they will be adopted. Migration is encouraged by the attractiveness of an alternate system that provides better advantages at comparable or cheaper prices. According to earlier study (Kim et al., 2010),

perceptions of utility and usability had a big impact on people's intentions to use mobile payments. The use of mobile payments was effectively handled by perceived usefulness and comfort, with perceived value being increased by speed and simplicity. Notably, perceived usefulness became of utmost importance in determining consumer approval.

Essentially, the study's journey cut below the surface, shedding light on consumer paths towards mobile payments. Mobility had a complex role, even if usefulness and simplicity of use were important. Bangladesh's m-payment development, which has been characterised by increasing availability and usage, begs for more investigation to shed light on unexplored pathways.

In the context of Bangladesh, perceived utility, social influence, and trust all had major roles in influencing m-payment intentions, whereas mobility, cost, and risk perception had a much less effect. New users may be drawn in through enhancing functionality, user friendliness, and reducing risk and costs. Due to important elements including social effect, perceived trust, value, and convenience of use, m-payment adoption is growing rapidly in Bangladesh. To increase consumer satisfaction, it is crucial to mitigate cost and risk concerns.

As indicated by the negative association between m-payment intention and cost, consumers' concerns about their finances are important. Therefore, it is essential to make a concentrated effort to make m-payment technology accessible and beneficial to Bangladeshi customers. An increased sensitivity to risk emphasises Bangladeshis' reluctance to accept new technologies. Technology becomes a comforting friend when it contributes to client confidence in mobile payments through cost effectiveness and improved security.

The study reveals the complex web of factors driving Bangladesh's adoption of mobile payments in a world where financial technology is constantly developing. Its conclusions act as a compass, pointing academics and industry stakeholders towards a deeper comprehension of Y consumers' behaviors and preferences in a financial world that is becoming more and more digitised.

On the other hand, mobility also helps m-payment take off and become widely accepted from any location. Because m-payments are not effectively available in Bangladesh, consumers' intentions are not affected by mobility, and it is not promoted. It claims that the ease of utilizing m-payment on mobile devices should increase mobility.

Enhance the availability of m-payment: Making M-Payments More Available The mobility and ease of m-payment are highlighted by its growing incorporation into daily life. Mobility acts as a catalyst for increased m-payment acceptance by enhancing perceived utility and usability. The study does find a discrepancy between perceived utility/ease and actual utilisation, which is due to restricted mobility. A thorough evaluation of the mobility of m-payments is essential to increase incentive.

Reducing M-Payment Costs: Consumer preferences emphasise the crucial significance of "cost." Consumer unhappiness with m-payment charges in Bangladesh is a result of affordability issues and operational uncertainty. Cost-cutting tactics and effective marketing campaigns that highlight the advantages of m-payments are two ways to increase consumer intent and win over clients.

Ensuring Security for Reduced Risk: This study finds a direct correlation between trust and security perception. User confidence in mobile payments, a key driver of intent, is increased by improving perceived security. In line with past study, security turns out to be a significant factor in determining the adoption of mobile payments (Wong & Mo, 2019). To reduce danger and promote adoption, it is essential to strengthen trust through improved security.

Systems for m-payment security need to be improved in order to reduce client risk. Common passwords are frequently thought to be insufficient for the security of e-transactions. Experts advise doing away with passwords in favour of strong alternatives like iris, face, and fingerprint identification, all of which improve security layers and user confidence.This study's findings emphasise practical approaches for accelerating the uptake of mobile payments in Bangladesh. Mobility, efficiency, and security priorities meet user expectations, broaden the scope of mobile payments, promote financial inclusion, and advance technical advancement.

7. Limitations and the Study's future directions

The sample size used in this study did not necessarily represent all Bangladeshis because it excluded the same amount of people from various locations.

Second, the fact that the sample is skewed toward men may have an impact on how generalizable this research is.

To increase the generalizability of the research findings, a large-scale study with a more representative sample might be done to assess the degree to which various drivers and barriers affect the acceptance of mobile payment.

The use of mobile payment services is still in its infancy among Bangladeshi consumers. Due to the limited use of mobile payment by online merchants, banks, MFS, and MNOs, the target market for mobile payment customers is now quite tiny.

The introduction of mobile payment services in Bangladesh has good potential. This study has improved our knowledge of the factors that affect Y consumer adoption of mobile payments in Bangladesh and the obstacles that stand in their way. It has shown that different effect elements were at play to affect consumers, some of which are more significant in specific situations. Practitioners who want to increase consumer interest and business expansion at mobile payment use of B2C services in Bangladesh can benefit from the knowledge obtained by this study into the drivers and barriers of mobile payment.

8. Conclusions

This may be the result of customers in Bangladesh being overly reliant on convenience of use or being overexposed to mobility, or it may be the result of customers in Bangladesh not caring about the utility or risk involved in m-payment. The results of this study nevertheless support the body of prior research and the significance of mobile payments for providing customer service. It demonstrates how the majority of service-related criteria have a favorable impact on consumer behavioral intentions.

This work makes major theoretical and practical contributions to our knowledge of consumer behavioural intentions towards mobile payments. The study demonstrates the crucial roles of credibility and mobility inside the model by thoroughly analysing numerous factors. This implies that customers take into account a variety of m-payment-related elements, which may directly or indirectly affect their intents. Empirical research emphasizes the crucial role that user happiness, portability, simplicity of use, and legitimacy play in determining future intentions to utilize mobile payments. These findings have important practical ramifications, prompting practitioners to strategically include these components into service design and marketing plans. Especially, managers are urged to go above and beyond what customers anticipate with effective service strategies as simplicity of use emerges as a major factor.

The importance of mobile payments as a financial service is growing, calling for improved usability. In this study, client intentions for mobile payments were largely examined. Although acceptance among Bangladeshi citizens is rising, seamless integration into daily life is still being achieved. M-payment acceptance is influenced by perceived usability, usefulness, mobility, cost, perceived risk, dependability, and social impact. Perceived utility, usefulness, trust, and social influence are important elements, but mobility, cost, and perceived danger provide inconsistent effects. Notably, Bangladesh's alleged lack of mobile payment security calls for concern. For widespread, integrated mobile payment use, it is essential to address the issues of mobility, affordability, and security. The study's conclusion emphasizes the need of addressing the three primary aspects of mobile payments—mobility, cost, and perceived risk. Prioritizing these elements can make it easier to integrate mobile payments in a safe, simple, and accessible way, which will benefit customers and improve the financial environment.

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