A Study on The Acceptance of Digital Payment Systems

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Abstract

Digital Payments are the fastest increasing mode of payment in today's digital world. Digital payment is a new idea that includes a monetary transaction between two or more persons using an internet or digital platform rather than physically exchanging money. It is a platform where no physical interaction is necessary to pay or receive money, which can be done by mobile or computer around the world at any time. The initiative of Digital Payments was taken by Government of India after the announcement of demonetization on 8th November 2016. Digital Payments was initiated to bring transparency in transactions and eliminating black money. It was actually a move towards cashless economy. Further, digital payments was encouraged to provide sufficient cash availability to the banks for providing credit to people. Till date, a considerable part of society has started using Digital mode of Payments, but still people feel scared of using Internet Banking, debit cards, e-cash etc. The purpose of this research is to focus on the actual usage (AU) of digital payment systems in India. The unified theory of acceptance and use of technology (UTAUT) and innovation resistance theory serve as the conceptual framework for this research. The findings suggest that behavioural intention (BI) to adopt digital payment systems and innovation resistance (IR) have a significant relationship.

Keywords: UTAUT, Digital payment systems, Innovation resistance, Uncertainty Avoidance.

Introduction

Digital payments are transactions that take place entirely digitally or online, without the need for a physical exchange of funds. The concept of digital payment took hold in India in 2016 with the launch of the Digital India mission, which encouraged Indian businesspeople and citizens to embrace digital technology in their daily lives in order to strengthen the country's economy through paperless, faceless, and cashless transactions. When the country was hit hard by the coronavirus in 2020, every second person began making payments for their basics via digital means, avoiding cash payments, in order to protect themselves from any form of interaction with another person, whether from a city, town, or even a village. An individual can make a digital payment by using a mobile banking app or a third-party app such as Amazon Pay, Google Pay, Phone Pay, Paytm, and others, in which both the payer and the payee must link their bank accounts with the payment application in order to complete the transaction or deposit funds into their digital wallet of the installed application.

However, the findings of this study are significant since they aim to provide recommendations and useful guidelines for increasing the Actual Usage (AU) of digital payment systems. As a result of the issues, the key research question is: can a modified UTAUT model be utilised to assess the Actual Usage (AU) of Digital Payment Systems among people? Moreover, the following research sub-questions were created to be investigated in this study: (1) is there a relationship between predictors (performance expectancy, effort expectancy, social influence, and facilitating conditions) and the intention to use digital payment? And (2) does culture (uncertainty avoidance) affect the relationship between social influence and digital payment intention?

The goal of this study is to look at the behavioural intention (BI) and Actual usage (AU) of digital payment systems among Indian People. The phrase "digital payment system" refers to a payment method that is conducted entirely online. Hard cash is not used in digital payments since both the payee and the payer utilise digital method to complete the transaction and receive payment. Because this is a new trend that is causing a radical shift in India's economic culture, customer approval must be analysed. This study used the UTAUT model to examine consumer acceptance of digital payment systems, as well as IRT to map customer concerns. This research uses the UTAUT and IRT (Innovation Resistance Theory) as a single integrated framework to investigate and answer the research issue.

1.1 CONCEPTUAL AND THEORETICAL FOUNDATION

UNIFIED THEORY OF ACCEPTANCE AND USE OF TECHNOLOGY (UTAUT)

The most often discussed study topic is digital or IT acceptance. There are several competing models for understanding TAM, within each set of factors. The UTAUT model (Venkatesh et al., 2003) was discovered to be the most current model after a thorough review of past studies on technology adoption models. It contains four constructs: Performance Expectancy (PE), Effort Expectancy (EE), Social Influence (SI) and Facilitating Conditions (FC). Many previous studies have shown that the UTAUT model has mostly been used for technology adoption research in the fields of e-banking, e-learning, e-commerce, and e-government (Jain, 2016)

Many previous studies have used and evaluated the UTAUT model. The UTAUT model has been confirmed as a thorough model for technology acceptance and usage; however, it does have some limitations (Negahban and Chung, 2014). Due to the limitations of the UTAUT model, Venkatesh et al. (2012) developed the UTAUT 2 model, which has a thorough structure and comprises seven components - PE, EE, SI, FC, hedonic motivation (HM), PV, and habit (HA). Earlier research on mobile payment uptake (Slade et al., 2014; Dahlberg et al., 2015; Baptista and Oliveira, 2017; Morosan and DeFranco, 2016) were used to evaluate the UTAUT 2 (Venkatesh et al., 2012) model. As a result, the UTAUT model is used in this study to better understand the acceptance and use of digital payment systems.

To explore the BI (Behavioural intension) to utilise digital payment systems, UTAUT considers four constructs:

1)   Performance expectancy,

2)   Effort expectancy,

3)   Social influence,

4)   Facilitating conditions.

PERFORMANCE EXPECTANCY (PE)

PE is defined as "the degree to which an individual feels that through using the system, he or she would be able to improve work performance." In the context of information technology, PE is a powerful predictor of behavioural intention in both voluntary and forced circumstances. Abundance of previous studies in the area of m-payment system acceptance revealed that performance expectancy is crucial in explaining the intention to use m-payment system. In the context of information technology, PE is a powerful predictor of behavioural intention in both voluntary and mandatory contexts. A variety of prior research in the field of m-payment system acceptance have shown that performance expectancy is critical in explaining the desire to use the system. Users are likely to have a larger inclination to use such technology as a result of the expected boost in work performance. Users are more likely to embrace the Digital payment system if they believe it is

beneficial and will add value to their experience, according to the findings of this cross-sectional study and the UTAUT studies.

EFFORT EXPECTANCY (EE)

Effort expectancy is also a construct of the UTAUT model that measures the level of ease of use associated with the use of an information technology. Venkatesh et al. (2003) viewed effort expectancy as the degree of ease associated with the use of an information system. Effort expectancy has a significant influence on the behavioural intention of a user to use information technology. In this way, if system customers think the system is simple to use, it will encourage them to use Digital payment systems more frequently. Effort expectancy has been demonstrated to be a major predictor of intention to use a mobile payment system in a number of earlier research.
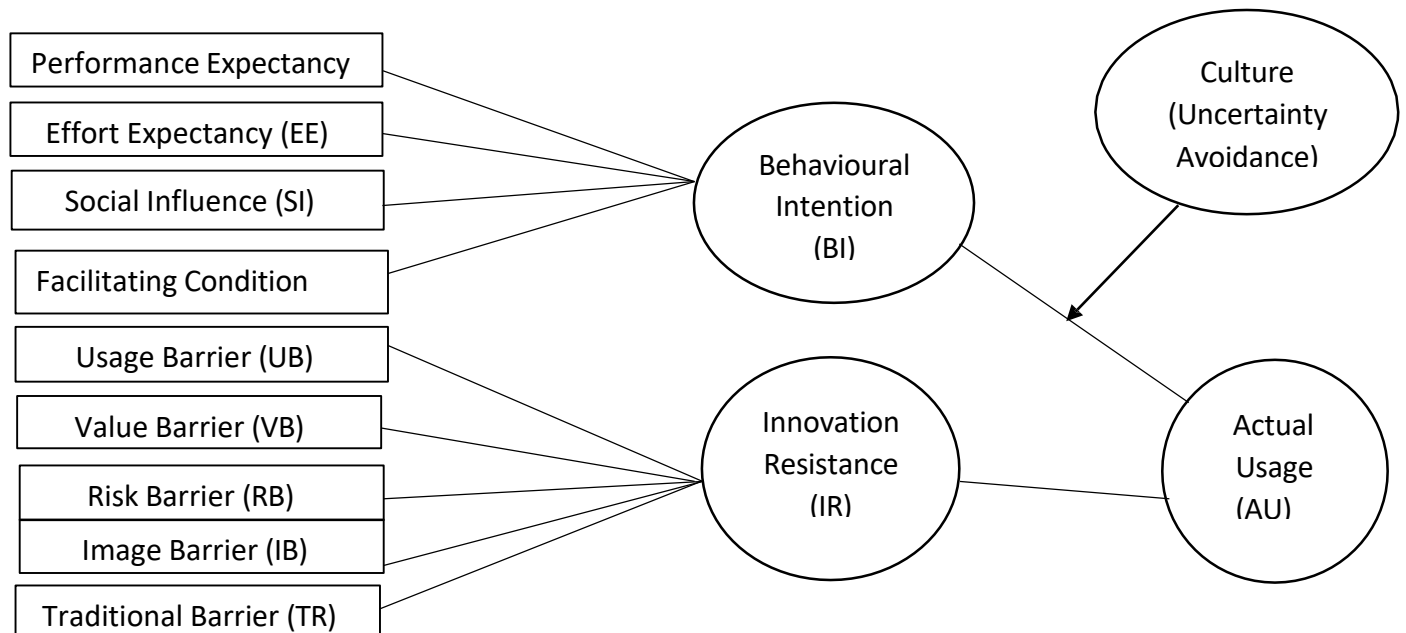
SOCIAL INFLUENCE (SI)

Social Influence is the factor of Unified Theory of Acceptance and Use of Technology (UTAUT) which is defined as an individual feels the importance that the others believe he or she should use the new system. In a related manner, the social factors construct is a strong predictor of information technology adoption.

FACILITATING CONDITIONS (FC)

"The degree to which an individual believes that an organizational and technical infrastructure exists to support use of the system" (Venkatesh et al., p. 2003). Hypothesized to moderate the influence on behavioural intention by age, and experience. Facilitating condition's construct is a great predictor of using information technology. Previous research in the field of m-payment system acceptance and information systems have indicated that

facilitating conditions may be useful and significant in m-payment system intention. They will also be more likely to use the mobile payment method.

CONCEPTUAL FRAMEWORK
INNOVATION RESISTANCE THEORY (IRT)

The resistance to an innovation is dependent on the psychological characteristics of the consumer it is a possible due to a negative feedback in the economic system resistances only a normal consumer response to an innovation (Ram and sheth, 1989), and it may occur before or during the adoption stage (kuisma, laukkanen, and hilltunen, 2007)Sheth (1981) had mentioned the reasons of innovation resistance by focusing on the physiological side it involved two aspects habit toward an existing practice or behaviour and perceived risk associated with innovation adoption. Ram and shet (1989) had further explained it and developed the IRT.

Digital payment systems are both innovative and technology. Acceptance of innovation is difficult not only for businesses but also for people. The majority of commercial companies create consumer-centric new products and make conscious attempts to increase customer acceptance. Consumer acceptance of innovation continues to be a problem for businesses (Danneels, 2003; Moore, 2002). They exhibit some resistance prior to the adoption or final rejection decision by the customers (Kuisma et al., 2007). However, an innovation's resistance and adoption can coexist (Ram, 1987). It is the JSTPM Downloaded by La Trobe University at 09:19 06 January 2018 (PT) conscious choice of a consumer to oppose the firms' innovation (Szmigin and Foxall, 1998).
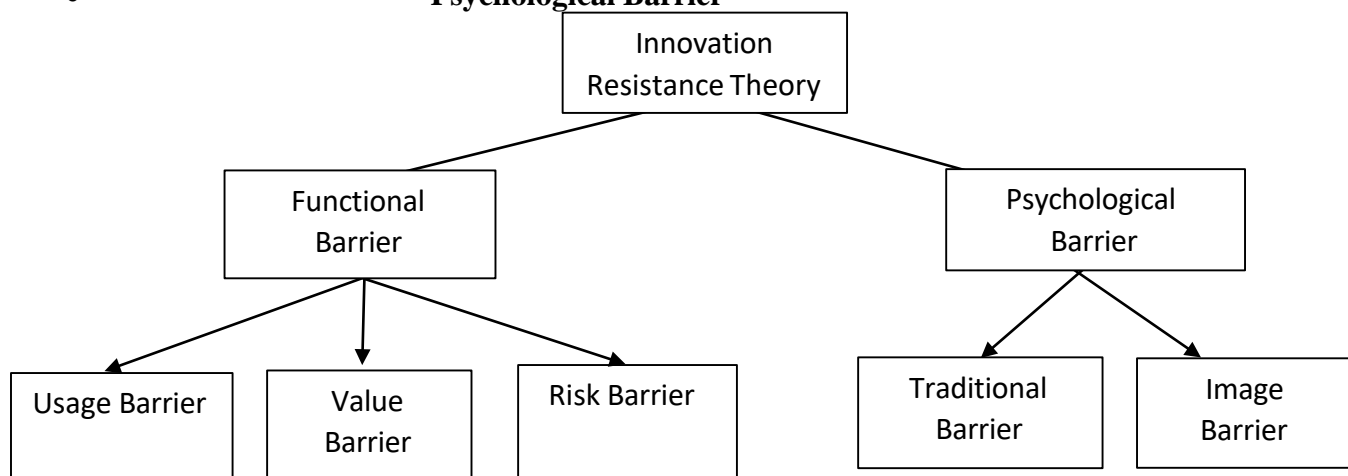
The meaning of IR is the resistance by the consumers due to possible changes in Current satisfactory state or difference from their idea of innovation (Ram and Sheth, 1989). The challenge with customer adoption of innovation is that they are not always ready to attempt it (Ram and Sheth, 1989; Nabih et al., 1997; Szmigin and

Foxall, 1998). However, IR is mainly resistance to innovation or not accepting the innovation easily. The IRT is tailored from the IDT (Rogers, 2003) and the psychology that discusses the reasons of IR, though innovations are considered to be desirable and necessary. The constructs of IRT consists of dimensions such as Risk barrier (RB), value barrier (VB), usage barrier (UB), Image Barrier (IB) and traditional barrier (TB) (Ram and Sheth, 1989; Laukkanenet al., 2007). Consumers' resistance to innovation can take three forms: postponement of innovation, rejection of innovation, and opposition to innovation. Technology adoption in today's period is based on social perceptions; it is no longer a personal choice. A research of behaviour intention (Miltgen et al., 2013) is also an important variable to consider in this research.

These IRT can be divided into functional barriers and Psychological barriers.

- **Functional Barrier**
- **Psychological Barrier**

FUNCTIONAL BARRIER

Functional Barriers are more likely to occur when there are significant changes perceived by consumers from the adoption of innovation, including Usage, Value and risk barriers.

PSYCHOLOGICAL BARRIER

Psychological barrier mainly arises when the innovation conflicts with the consumers prior beliefs, including tradition and image barriers.

USAGE BARRIER

Usage barrier (Barati and Mohammadi, 2009) is defined as the resistance towards a new invention due to the inconsistency with current routine and plan (required more effort compare to the existing technology).

VALUE BARRIER:

Value barrier (Rammile and Nel, 2012) is a resistance towards the usage of products or services when they do not fulfil user's perception of performance-to-price value, in contrast with other substitutes (cost of learning and using the technology will outweighs the benefits).

RISK BARRIER:

Risk barrier are the uncertainties which are inherent and entail innovations (Marett et al.2015).

TRADITIONAL BARRIER:

Tradition barrier refers to the obstacles originate when a technology innovation poses a change in customers established tradition (Values, behaviour and the ways to perform certain actions) (Mohtar et al., 2015).

IMAGE BARRIER:

Image barrier is negative thoughts of individuals towards the technology tools and perceived complication of use ("hard-to-use" image) (Elbadrawy and Aziz, 2011).

CULTURE (UNCERTAINTY AVOIDANCE)

Uncertainty avoidance is how cultures differ on the amount of tolerance they have of unpredictability. Uncertainty avoidance is one of five key qualities or dimensions measured by the researchers who developed the Hofstede model of cultural dimensions to quantify cultural differences across international lines and better understand why some ideas and business practices work better in some countries than in others.

1.2　　IMPORTANCE AND SCOPE OF STUDY

One of the most major importance of digital payments is that they give customers with a seamless experience. Online payments are favoured because of their reduced reliance on cash, rapid transfer speeds, and convenience of use. Risk, steps, and physical presence are all considerations that traditional payment methods like cash and checks contribute to. With digital payment, you may send and receive money instantly from anywhere in the globe. Checks, cash, demand draughts, and money orders are all examples of traditional payment methods. Compared to traditional payment methods, digital payment has a number of advantages. It, for example, provides users with convenience and accessibility. A user can also protect themselves from thefts and losses by using digital payment.

UTAUT thus provides a valuable tool that enables university decision makers, faculty members, and designers to understand the factors driving e-learning system acceptance and thus facilitate the adoption of the system by students. The factors that were explored as determinants of acceptance behaviour were performance expectancy, social influence, effort expectancy, and facilitating conditions.

1.3　　LIMITATIONS OF THE STUDY

- In depth of research process could not be conducted due to insufficient time.
- This cross-sectional study is limited by geographic constraints and highlights the AU of

digital payment systems by using the UTAUT 2 and IR theory.

- The undertaken research is subjected to the accuracy of the responses given by the respondents.

- As Data was collected only from the Trichy region and only for the working profession, result represents only a small part of the population.

- As any research is not complete and always have a scope of further research, this research too have further scope.

REVIEW OF LITERATURE

Pranjali A. Shendge (2017) this research study examines the impact and significance of India's cashless policy. The country's cashless policy would reduce cash-related crime and attract more foreign investors. Its influence is likely to be felt in the development of payment systems. The payment sector, in turn, is always developing to meet the demands of businesses and changing consumer emotions. As a result, in this industry, innovation is a never-ending process, with each new idea acquiring popularity at its own time.

Pradeep H. Tawade (2017) in the study found that cash still accounts for 85 % payments. One of the key reasons is that nothing fully compares to the versatility of notes and coins. The digital era is something to celebrate, and new payment options will continue to appear. But, Indians must be aware of the dangers and advantages connected with various payment instruments; the risks associated with electronic payment instruments are significantly more varied and serious. Hackers recently obtained a large amount of debit card data.

Arvind Kumar (2017) examined that, demonetization has a liquidity impact on the economy, as indicated. Demonetization is a gradual transition to a cashless economy that places a greater focus on electronic transactions. Another beneficial impact of demonetization will be an increase in the usage of credit/debit cards, net banking, and other online payment systems, which will not only cut transaction costs but also provide many additional advantages.

Singhal Rashi (2021) states that digital payment systems give banks with a variety of alternatives for the benefit of their clients. Shoppers have a positive opinion of digital payment systems, as well as a positive impact on their usage. Business banks supply distinctive services to their potential consumers as one of the major providers of financial and monetary services in our smart cities and the bush of rural areas. She discovered that the RBI and the Indian government had made some notable concessions with the introduction of a non-financial system of postponed payments. The continuous improvement in media transmission as well as innovation has boosted the voluntary structure of computerised installations. She also noted several government initiatives like as demonetization and the GST, both of which contribute to economic growth and the widening of the net for high-

cost items.

Vally Suma and Divya Hema (2018) mentioned on "digital payments in India with a perspective of consumer adoption" that " increased The researchers performed a primary survey of 183 respondents from the Hyderabad region of India and analysed their results using the Chi-square approach. They discovered that technology deployment in the case of digital payments has improved banking performance, allowing them to achieve the goal of a cashless economy. They went on to say that banks are essential to implement certain effective steps in order to raise awareness about security and technology.

Chavda (2018) stated that the use of digital payment systems by rural people in India was extremely rare, and that it was a mistake only. Digital India, demonetization, and the rise in smartphone and internet use in India are just a few of the factors that have boosted mobile payment use. Political and societal dynamics have aided the use of digital payments in rural areas in some circumstances. According to their findings, individuals in rural regions have a tough time using mobile payments owing to a lack of knowledge and technology, as well as infrastructure, insufficient facilities, and a variety of other problems that continue to provide obstacles to rural people.

Manaf Al-Okaily et. al., (2020) this study expands the Unified Theory of Acceptance and Use of Technology (UTAUT2) to the study of JoMoPay system in the Jordanian context. The suggested model in this study combines four additional external dimensions, namely awareness, security, privacy, and culture, into the UTAUT2 paradigm. Furthermore, culture moderates the links between social influence and behavioural intention to adopt the JoMoPay system. The information was gathered by a field survey of 270 Jordanian public sector personnel, and it was analysed using Partial Least Squares (PLS) Version 3.2.3. The findings primarily reveal that performance expectations, social influence, pricing value, security, and privacy all have a substantial and positive impact on the intention to utilise the JoMoPay system.

Brijesh Sivathanu (2017) this research study examines to look at the actual use (AU) of digital payment methods by customers during the demonetization phase. The unified theory of acceptance and use of technology (UTAUT 2) and innovation resistance theory serve as the conceptual framework for this study. A total of 766 sample respondents were polled using a questionnaire that had been pre-tested. The framework and analysis were empirically validated using the partial least squares (PLS)-structural equation modelling (SEM) approach.

Balaji and Vijaykumar (2018) in this research used a special study technique, Structural Equation Modelling, to analyse the topic of "Diffusion of Digital Payment System in Rural India" and discuss the relevance of a cashless country in the context of the Southern Indian economy. The researchers gathered data from people living in rural parts of South India and discovered that some people are still unaware of the economy's shift to a

cashless society, and they were extremely reactive when asked for their comments. On the other side, they discovered that digitization is now a need for presence, and that the digital economy has a significant impact on people's social life.

Srivastava (2018) this research study examines the topic of "Digital financial services: Challenges and Prospects for India's Liberalized and Globalized Economy." The goal of this study is to elaborate financial services via digital mode in India's globalised and liberalised economy, to predict digital services for the general public in a cashless society, and to shed light on some digital service issues in India. The researcher created a hypothesis test for the data obtained and discovered that the trend of digital services will continue to expand and improve with frequent innovation, perhaps dominating the Indian payment landscape. He said that a major difficulty in the Indian system is low literacy in connection to digitalisation, lack of appropriate internet access, lack of infrastructure connected to banking, and an unstructured market for rural people, all of which might obstruct the expansion of digital services in the country.

Wassan Abdullah Alkhowaiter (2019) in this research to conduct a thorough literature review as well as a weight and meta-analysis. Trust, perceived security, and perceived usefulness were determined to be the greatest predictors of digital payment and banking adoption in GCC countries after a study of 46 research. Based on a detailed examination of the literature, a model of the variables influencing the adoption of digital banking and payment systems in Gulf nations was suggested, which will serve as the foundation for future research. The findings of this study can be used by practitioners to enhance the uptake and quality of digital banking and payment services.

Mishra (2017) in her study found that Government is decided to set digital targets for banks and payment firms. The government has adopted a holistic approach to digital banking, looking at methods to encourage train merchants and consumers who use digital systems, as well as food and civil supply through the five lakh ration stores. The government also plans to educate the public about digital payments. The demonetization procedure was not well-planned. Only with demonetization has planning begun to make India totally digital.

Sanghita Roy, Dr. Indrajit Sinha (2014) stated that while India's e-payment system has seen great progress, there is still more work to be done to increase its use. Cash still accounts for 90% of all transactions.The Technology Acceptance Model was employed in this investigation. They discovered that four aspects contribute to the E-payment system's strength: innovation, incentive, consumer convenience, and regulatory framework.

Ashish Baghla (2018) this research study examines to determine the current trend in India toward the use of digital payments and to determine the motivations for individuals in India adopting digital payments, as well as the challenges they experience when making digital payments.

Jain (2006), the acceptance and utilization of electronic payments system will be a major factor to control black money, counterfeit currency and other illegal activities. Financial institutions must optimise the electronic payment system in order for clients to utilise funds effectively, allowing the economy to develop more quickly.

Vijay and Shiva (2016) stated that digitization of banking services during demonetization and post demonetization has showed a significant growth, and it is in the interest of Indian economy for a long period of time. The study focuses on the money needed to digital banking services.

Ginovsky (2015) states that digital banking is fundamentally reshaping financial institutions and needs a structural change in banking system. A platform that enables a unique payment channel is known as digital banking, also known as online banking, e-banking, virtual banking, or internet banking. It is an electronic payment system that allows customers to pay using their online banking accounts. A user connects to his bank's website and conducts any digital banking activity using a personal computer and an internet browser.

Payam Hanafizadeh, Ahad Zare Ravasan, (2018), a multitude of factors influence the information technology outsourcing (ITO) decision. Organizations must systematically evaluate these factors prior to making the ITO decision. The focus of this research is to give a thorough examination of the essential aspects that influence ITO decisions in the context of e-banking services. The data analysis revealed that nine of the 11 assumed factors (i.e. perceived complexity, perceived cost, service observability to the client, cultural fit between client and supplier, perceived loss of organisational knowledge, prior outsourcing experience, external pressure, market volatility, and suppliers' power) have an impact on the outsourcing decision of e- banking services. The data also revealed that the service's nature and the client's IT capabilities had no effect on the outsourcing choice.

Javier A. et. al (2018), this study is to examine the adoption of e-banking in Colombia, including a comprehensive analysis of consumer trust in this type of transaction and of the impact of the current government policy to promote e-commerce. The proposed model was validated in that the factors hypothesised to build trust in the use of electronic banking were shown to be significant: trust, performance expectancy, and effort expectancy all had positive effects on the use of financial websites in Colombia, whereas government support had no effect. This is one of the first studies to give empirical data on e-banking acceptance in Latin America, as well as a model that incorporates the most relevant variables for e-banking acceptance research.

Kumari and Khanna (2017) mentioned that cashless economy initiative will be of significant benefits to developing economy; hence the cashless system will be helpful in the fight against corruption and money laundering. One of the most important contributions of the cashless economy is that it is predicted to significantly reduce the risks associated with carrying cash, such as cash loss, theft, and armed robbery. They've also made the case for a beneficial connection between cashless transactions and economic development

.**Singh & Ajit (2017),** states how mobile will play a crucial role not only in the cashless India but also in the Global Economy along with the pros and cons of cashless economy. The writers also discuss the widely used and efficient digital payment system. Mobile wallets, card-based payment systems, mobile banking systems, and so on are examples of such tools. Challenges of cybercrime and security are also discussed about.

RESEARCH METHODOLOGY

In this research is focused on adoption of digital payment systems and the conceptual frame work for this study is based on the unified theory of acceptance and use of technology (UTAUT 2) and innovation resistance theory in Trichy city area and specifically targeted to working professionals. After literature review gaps have been identified and questionnaire has been designed to collect the data. Primary data for the study was collected through online survey method, using a structured questionnaire which was designed based on literature review. All the responded were from Trichy and data was collected from November 2024 to December 2024 .To full fill the Objectives and based on literature review following hypothesis and sub hypothesis have been designed.

3.1   RESEARCH DESIGN

This study used the research instrument from the previous studies conducted with reference to the acceptance of technology and modified for the subject of digital payment systems. The topics from earlier research (Venkatesh et al., 2012; Zhou Adoption of digital payment systems) were mostly used in this study. La Trobe University has downloaded this document. Regarding the UTAUT 2 model and IRT, see (PT) et al., 2010; Laukkanen et al., 2007; Ram and Sheth, 1989. According to Fornell and Larcker (1981), establishing the validity of the constructs and the scale's reliability is important. To measure the constructs operationalized in this study, a five-point Likert scale was used.

The main research objectives are outlined as below

- To determine Actual usage of digital payment systems.

- To develop a theoretical model of digital payment system in BI (Behaviour intention) and IRT (Innovation Resistance Theory).

- To study the opportunities and challenges of e- payment system in India.

- To understand the digital payments awareness, adoption and use behaviour of households

SAMPLING SIZE

The primary data for the present Study was collected from the people working in restaurants, cafes, markets, bus stops, train stations, students, working professionals, contract workers, and ordinary citizens and consumers were among the respondents. From a total of 100 responders, the completed response was successfully obtained.

As a result, the sample size for this study is 100 respondents. As a result, the sampling approach used in this study is classified as stratified random sampling. The primary data for this study was obtained between "November 2024 to December 2024". The data collected was coded and entered into the Statistical Package for Social Science (SPSS) for analysis.

QUESTIONNAIRE

A set of questions printed in the form are provided to the respondents for their answers, closed ended are used. The questionnaires are developed and tested before using for data collection.

CLOSED–ENDED QUESTIONS

Closed ended questions include all possible answers/prewritten response categories and respondents are asked to choose among them.

Example: multiple choice questions, scale questions.

Table-1

Reliability Statistics		
	Cronbach's Alpha	**N of Items**
PE	0.790	4
EE	0.813	4
SI	0.776	4
FC	0.813	4
UB	0.829	4
VB	0.812	3
RB	0.885	4
TB	0.624	2
IB	0.834	3
BI	0.881	6
IR	0.816	3
AU	0.859	4
UA	0.874	5

Source: Primary Data

Cronbach's Alpha generally accepted rule is that α of **0.6-0.7** indicates an acceptable level of reliability, and 0.8 or greater a very good level.

Data Analysis

Table-2
T-test for the significance difference between gender and with regards to Performance Expectancy

Gender	Mean	SD	T Value	P Value
Male	2.25	0.798	0.658	0.512
Female	2.15	0.705		

Null Hypothesis

There is no significance difference between male and female respondents with regard to the Performance Expectancy.

Alternate Hypothesis:

There is significance difference between male and female respondents with regards to the Performance Expectancy.

From the table, it is understood that there is no significance difference between male and female respondents with regards to Performance Expectancy, since the P value is 0.512 which is greater than the 0.05 and hence the Alternative hypothesis

Table-3
T-test for the significance difference between gender and with regards to Actual usage

Gender	Mean	SD	T Value	P Value
Male	2.34	0.775	2.078	0.040
Female	2.04	0.672		

Source: Primary Data

Null Hypothesis: There is no significance difference between male and female respondents with regard to the Actual Usage.

Alternate Hypothesis:

There is significance difference between male and female respondents with regards to the Actual Usage.

From the Table 4.14, it is understood that there is significance difference between male and female respondents with regards to Actual Usage, since the P value is 0.040 which is lesser than the 0.05 and hence the Null hypothesis is rejected.

Table-4
T-test for the significance difference between gender and with regards to Behavioural intention

Gender	Mean	SD	T Value	P Value
Male	2.20	0.755	0.923	0.358
Female	2.06	0.687		

Source: Primary Data

Null Hypothesis:

There is no significance difference between male and female respondents with regard to the Behavioural Intention.

Alternate Hypothesis:

There is significance difference between male and female respondents with regards to the Behavioural Intention.

From the table, it is understood that there is no significance difference between male and female respondents with regards to Behavioural Intention, since the P value is 0.358 Which is lesser than the 0.05 and hence the Null hypothesis is rejected.

Table-5
ONE-WAY ANOVA – AGE BEHAVIOURAL INTENTION

Age	Sum of Squares	df	Mean Square	F	Sig.
Between Groups	16.530	16	1.033		
Within Groups	113.980	83	1.373	0.752	0.733
Total	130.510	99			

Source: Primary Data

Null Hypothesis: There is no significant difference among the age group of the awareness towards Behavioural intention.

Alternative Hypothesis: There is significant difference among the occupation group of the awareness towards Behavioural intention.

From the table, it is understood than sig 0.733 value which is measure than 0.05 there is no significant relationship among age groups and awareness about BI. So that Alternate hypothesis is rejected.

Table-6
ONE-WAY ANOVA – AGE INNOVATION RESISTANCE

Age	Sum of Squares	df	Mean Square	F	Sig.
Between Groups	14.471	9	1.608		
Within Groups	116.039	90	1.289	1.247	0.277
Total	130.510	99			

Source: Primary Data

Null Hypothesis: There is no significant difference among the age group of the awareness towards Innovation Resistance.

Alternative Hypothesis: There is significant difference among the occupation group of the awareness towards Innovation Resistance.

From the table, understood than sig 0.277 value which is measure than 0.05 there is no significant relationship among age groups and awareness about IR. So that Null hypothesis is rejected.

Table-7
ONE-WAY ANOVA – AGE ACTUAL USAGE

Age	Sum of Squares	df	Mean Square	F	Sig.
Between Groups	5.790	12	0.482	0.337	0.980
Within Groups	124.720	87	1.434		
Total	130.510	99			

Source: Primary Data

Null Hypothesis:

There is no significant difference among the age group of the awareness towards Actual Usage.

Alternative Hypothesis:

There is significant difference among the occupation group of the awareness towards Actual Usage.

From the table it is understood than sig 0.980 value which is measure than 0.05 there is no significant

relationship among age groups and awareness about AU. So that Alternate hypothesis is rejected.

CONCLUSION

The Digital payment system is an appealing option that has recently boomed because of the advent of smartphones and their applications all over the world. Hence, this study emphasizes the necessity of examining the main factors that can intention to use and adopt Digital payment system. The study examined a context-specific model utilizing the UTAUT model with Innovation resistance as independent variables and suggesting culture as the moderating variable. Based on the findings we can draw some conclusions. First, although not all predictors were significant, some results are consistent with the UTAUT model predictors. Second, the research results indicated that performance expectancy, social influence were found to be significant predictors of the intention to adopt digital payment system. Nevertheless, social influence yields the strongest influence upon digital payment system acceptance when compared to other predictors.

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