

Intention and Adoption of E-Wallet on Cashless Transaction of College Student in Private Schools

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ABSTRACT: This study explores the intention and adoption of e-wallets for cashless transactions among college students in private schools, focusing on how factors such as academic program, age, weekly allowance, and type of e-wallet usage affect their acceptance of digital payment methods. The research, which involved a sample of 884 students from the BSBA, TED, IS, and AB programs, utilized a descriptive-comparative-correlational design adapted from Deckert and Wilson (2023). Descriptive statistics, including frequencies, percentages, means, and standard deviations, were analysed alongside inferential techniques such as ANOVA and t-test. Participants were selected through stratified random sampling based on criteria aligned with the research objectives. The findings indicated no significant differences in the intention and adoption of e-wallet among the students, suggesting that the factors examined do not significantly impact e-wallet adoption for cashless transactions. The results offer valuable insights for enhancing e-wallet adoption and improving cashless transactions among college students in private schools, benefiting all stakeholders involved.

KEYWORDS: Intention, adoption, e-wallet, college students, private school, Descriptive-Comparative-Correlational Design, Quantitative Research, Negros Occidental, Philippines

INTRODUCTION

The landscape of financial transactions has undergone a transformative shift, with the emergence and widespread adoption of electronic wallets, commonly known as e-wallet (Janteng & Dino, 2022). One of the best inventions of the 21st century that becomes an integral part of electronic payment system (Adults, 2020). This era is called the industrial revolution 4.0, where digitalization plays an important role and makes many changes, starting from communication technology, trade, and banking to indirectly affecting habits in society (Shib, 2021).

E-wallets, also known as digital wallets or electronic wallets, are digital systems that securely store user's payment information and password for numerous payment methods such as cashless transactions (Lepcha, 2020). Moreover, Prachi, (2023) define cashless transaction as an automated or online exchange between two individuals, businesses, or organizations. Cashless transactions through e-wallets play a crucial role by allowing users to make purchases, transfer money, and conduct financial transactions without the need for physical cash (Chelvarayan et al., 2022). Moreover, Yang et al., (2021) expound that with intention and adoption of e-wallets in cashless transactions as a topic of considerable interest in the fields of behavioral finance, digital economics, and information systems.

In the context of using e-wallets, the term "intentions" refers to the goal that a user has when engaging with online platforms or websites for shopping or other commercial activities (Jesuthasan & Umakanth, 2021). Furthermore, the intentions of students behind using e-wallets for cashless transactions are diverse and driven by several factors such as perceived usefulness, perceived ease of use and social influences (Revathy & Balaji, 2020). Perceived usefulness is defined here as "the degree to which a person believes that using a particular system would enhance his or her job performance (Davis, 2019). Perceived ease use refers to "the degree to which person believes that using a particular system would be free of effort (Hendrickson et al., 2020). Social influence is defined here as change in a person's or group (Raven, 2019). Shetu et al., (2020) added that the intention of e-wallets added that the intentions are shaped by the desire to improve financial transactions' efficiency, security, and inclusivity, while also advancing toward a more digitally integrated economy (Effendy et al., 2021). Khan & Abidesz (2023) explore the detailed pattern of intentions driving the widespread intention on e-wallets, shedding light on the factors that have positioned these digital tools as at the forefront of the cashless revolution.

Intention and Adoption of E-Wallet on Cashless Transaction of College Student in Private Schools

On the other hand, adoption refers to the process by which individuals or users choose to integrate and use electronic wallets (e-wallets) as a preferred method for conducting financial transactions in a digital format. Furthermore, adoption begins with users expressing a willingness and intention to incorporate e-wallets into their daily financial activities (Wei et al., 2023). The overall adoption process on e-wallet along with its factors such facilitating condition, lifestyle compatibility and perceived trust contributing to a positive user experience, fostering continued adaption and satisfaction (Bhagat, 2020). Facilitating conditions refer to the extent to which and individual perceives that behavioral intention technical and organizational infrastructure required to use intended system are available (Ghalandari, 2019). Lifestyle compatibility (LC) is defines as the natural alignment of lifestyle choices and value (Yang et al., 2021). Perceived Trust in e-commerce activities as consumers" trust to take risks in online transactions (Indarsin & Ali, 2019).

The researchers encountered a gap in the limited studies on the relationship between intention and adoption of e-wallets for cashless transactions among college students at Mount Carmel College of Escalante Inc. The study aimed to determine the perceived intention and extent of e-wallet use. The results of the study served as an intervention to improve the intention and adoption of cashless transactions among college students in private schools, benefiting all stakeholders.

PROBLEM OF THE STUDY

The researcher conducted the study to determine the extent intention and adoption of e-wallets on cashless transaction of college student in private sch9ool. Specifically, it aims to answer the following questions:

1. What is the extent of intention of e-wallets on cashless transactions by college students in private school when they are taken collectively and group according to academic program, age, weekly allowance and types of e-wallets use?
2. What is the extent of adoption of e-wallet on cashless transaction of by college students in private school when they are taken collectively and group according to academic program, age, weekly allowance and types of e-wallet use?
3. Is there a significant difference of intention of e-wallet on cashless transaction of college students in private school when they are taken collectively an group according to academic program, age, weekly allowance an types of e-wallet use?
4. Is there a significant difference of adoption of e-wallet on cashless transaction when they are taken collectively or group according to academic program, age, weekly allowance, an types of e-wallets use?
5. Is there any significant relationship between the extent of intention an adoption of e-wallet on a cashless transactions of college students in private school?

Hypotheses

Based on the inferential problems, the researcher hypothesized that:

1. There is a significant difference in the extent of intention of E-wallet on cashless transaction of college student in private school when they are taken collectively and group according academic program, age, weekly allowance and type of e-wallet use?
2. There is no significant difference in the extent adoption of e-wallet on cashless transaction of college student in private school when they are taken collectively and group according to academic program, age, weekly allowance and type of E-wallet use?
3. There is no significant relationship of extent intention and extent adoption of E-wallet on cashless transactions of college student in private school?

MATERIALS AND METHODS

This chapter presents the research design of the study, research environment, respondents, sampling technique used in this study, the data gathering instruments, validity and reliability of the instrument, the procedure in data gathering, ethical consideration employed in the study, and the statistical tools used to analyze and interpret the data. It provides a solid foundation for the study and improves knowledge of the research process.

Research Design

To realize the study's objectives, the researchers utilized the descriptive comparative-correlational research design to obtain the data and information needed in this study. According to Deckert & Wilson (2023), descriptive comparative research design is a quantitative research design that aims to describe the differences between groups in a population without manipulating the independent variable. However, correlational research is a type of non-experimental research method in which researcher's measures two variables and understands and assesses the statistical relationship between them with no influence from any extraneous variable (Fleetwood, 2020). In Addition, a correlational research design investigates relationships between variables without the researchers controlling or manipulating any of them (Bhandari, 2021).

Intention and Adoption of E-Wallet on Cashless Transaction of College Student in Private Schools

Research Environment

The research study will be conducted in the research environment of college student in private school located at Carmelite Street, Barangay Balintawak Escalante City, Negros Occidental. The College students in private school will serve as the setting for data collection and analysis. The research environment was selected based on its relevance to the study's objective and the availability of participants who met the criteria for inclusion in the research sample. Respondents Population. The study has a total population 884 identified from the College students in private school. These individuals were considered the target population from which the research sample was selected. Sample Size. In terms of the total number of subjects in the sample. According to Chameides et al., (2019) a sample size is a subset of the population selected to represent the entire population in a study. The sampling size is equivalent to the total of students in Mount Carmel College of Escalante, Inc. The sampling size according to Cochran's Formula is 268.

Sampling Technique.

The researcher used stratified random sampling proportionate allocation for this study. According to (Iliyasu & Etikan, 2021), stratified sampling is a sampling which involve chosen some group of items from population based on classification and random selection. In the study, the population consisted the overall BSBA students from a private school in Escalante City, Negros Occidental. The researchers identified the stratified random sample by selecting participants from each year level in proportion to their representation in the population. This sampling technique ensured that the sample accurately represented the different subgroups within the population.

Data Gathering Instrument

The researchers utilized an adapted modified questionnaire consisting of three parts to assess the participants' intention and adoption of e-wallet on cashless transaction of college student in private school. The researchers used the adapted and modified survey instrument, which include Intention (Marvello Yang et al., 2021) and Adoption (Muhammad et al., 2021) The researchers used a four-point Likert scale to measure the intention and adoption. The following scale was used the extent of intention and adoption of e-wallet on cashless transaction of college students in private school.

Intention of E-wallet on cashless transaction

Scale	Description	Interpretation
4	Strongly Agree	The college students strongly with the extent of Adoption e- wallets on cashless transaction.
3	Agree	The College students agree with the perceived level of Intention of e-wallets
2	Disagree	The College students disagree with the perceived level of Intention of e-wallets
1	Strongly Disagree	The College students strongly disagree with the perceived level of Intention of e-wallets

Adoption of E-wallet on cashless transaction

Scale	Description	Interpretation
4	Strongly Agree	The College students disagree with the extent of Adoption e- wallets on cashless transaction.
3	Agree	The College students strongly agree with the extent of Adoption e-wallets on cashless transaction.
2	Disagree	The College students agree with the extent of Adoption e- wallets on cashless transaction.
1	Strongly Disagree	The College students strongly-disagree with the extent of Adoption e-wallets on cashless transaction.

Validity and Reliability

The researcher's questionnaire was subjected to a validity test with the helped of seven experts. Validity is an inductive summary of both the existing evidence for and the potential consequences of test interpretation and use (Messick, 2019). In other words, validity refers to "the degree to which evidence and theory support the interpretations of test scores entailed by the proposed uses of tests (Thomas, 2019).

Intention and Adoption of E-Wallet on Cashless Transaction of College Student in Private Schools

To establish content validity, Lawshe's Content Validity Ratio (CVR) was utilized, which is widely recognized as a method for assessing content validity (gilbert& Prian 2016.).

After a thorough evaluation of the instrument for intention, 7 experts, out of 16 items, 15 items were accepted and 1 item were rejected. Item 1,2,3,4,5 for perceived usefulness; for perceived ease of use item were 6,7,8,9,10,11; for social influence item were 12,13,14,15,16. For Adoption, out 19 items, 16 items were accepted and 3 item were rejected. Item 1,2,3,4 for lifestyle compatibility; for facilitating condition item were 5,6,7,8,9,10,11,12,13; for perceived trust item were 14,15,16,17,18,19. The computed CVI is 0.95.

Reliability. After validating the questionnaire, to determine the consistency of a measure, it is important to conduct a pilot testing. The term 'reliability' here refers to the consistency or repeatability of such measurements (Bruton et al., 2020). In addition, defined in multiple ways, and estimated in even more ways, the basic concepts seem straight forward and need to be understood by PR actioners as well as methodologists (Revelle & Condon, 2019).

After establishing the validity questionnaire, it was pilot tested to 30 respondents to determine its reliability. It was administered to students who were included as actual respondents. The Cronbach's alpha test was used to determine the reliability, which resulted to .574. All these alpha coefficients indicate that the questionnaire is reliable.

Data Gathering Procedure

After the validation and reliability of the instrument, the researchers composed a letter seeking approval from the School President, Dean of College, Program Coordinator and college Students for the distribution of the questionnaire. Upon obtaining approval, the researcher retrieved the letter of request. The subsequent step involves the personal dissemination of all approved questionnaires, facilitated through coordinated efforts with the college student. Furthermore, the researchers conducted an orientation session, elucidating the appropriate procedures for administering the survey questionnaire.

The administration of the survey questionnaire by the researchers was scheduled at the earliest convenience of the college students, aiming to mitigate potential disruption to their busy operational schedule. Sufficient time was offered to respondents for thoughtful completion of the questionnaire. Subsequently, post data collection, the researchers compiled and organized the gathered data for subsequent scoring. The application of the designated statistical treatment, integral to the study's data analysis, will follow this phase.

Ethical Consideration

The research observes the following ethical considerations in the conduct of this study.

Social consideration

The researchers were aware and respectful of the participant's social values, belief, and customs, considered how social variables may affect the participant's susceptibility and ensure that the study design and methods are suitable and respect.

Informed consent

The researchers ensured that participants have thorough grasped the study's objectives, methods, potential risk and benefits, and their rights as participants before obtaining there inform consent. When working with vulnerable groups, researchers took extra care, such as securing agreement from duly authorized representative in situations where participants may have weakened decision making capacity.

Voluntarily of the research participants

The researchers guarantee that for vulnerable population such as minors, and individuals with disabilities, additional safeguard may be necessary. Risk and Benefits The researchers determined and reduced any dangers to the participant's physical, psychological, or emotional health. Took action to lessen injury and guarantee participants safety. This entails keeping an eye on the well-being of participants during the research, helping as needed, and providing resources or referrals if any adverse effect manifest. The researcher's ensured respondents were well-informed and protected and discussed the risk and benefits of herbal product.

Privacy and confidentiality.

The researchers protected the confidentiality and privacy of research participants, mainly if the study contains sensitive or private data, maintained the confidentiality and security of data collection, storage, and distribution while protecting participants' identities.

Intention and Adoption of E-Wallet on Cashless Transaction of College Student in Private Schools

Justice

The researchers made every effort to guarantee that participants receive the possible benefits from the research and that participant selection and representation are fair, considered about how the researcher's findings could enhance the well-being of the participants and the larger community.

Transparency

The researchers presented the information in a clear and understandable manner, avoiding any misleading or exaggerated claims. Participants were given a chance to inquire and provide their approval willingly. Transparency in communication will foster confidence and enable participants to make wise participation decisions.

Data Protection

The researchers ensured that the procedures used to gather data are courteous, nonintrusive, and compliant with existing legislation. Researchers only gathered just the data required for the study objectives and utilized suitable safeguards to ensure confidentiality and prevent unauthorized access while handling and storing the data that has been obtained. When feasible, researchers anonymized or de-identified data to safeguard participants' privacy better.

Statistical Treatment of Data

This study used the following statistical tools to determine the intention and adoption of e-wallet on cashless transactions of BSBA students in private school. For the problem land 2 the researchers applied the mean and standard deviation to determine the assessment of the intention and adoption on cashless transactions when they are taken collectively and group to academic program, age, weekly allowance and types of e-wallets.

For the problem 3 the researchers applied ANOVA and t-test to determine the significant difference of difference of intention and adoption of e-wallet on cashless transaction when they are taken collectively or group according to academic program, age, weekly allowance and types of e-wallets.

For problem 4 the researchers used the Pearson-r to determine the significant relationship of the perceived level of intentions and extent adoption of e-wallet on cashless transactions when group according to academic program, age, weekly allowance and types of e-wallets.

Data Interpretation

The researchers gathered, tabulated, and interpreted the data based on the results of the survey. For the intention and adoption of e-wallet the mean scores were interpreted as follows.

No. Code	Intention of E-wallet	Scale	Verbal Interpretation
4	Strongly Agree	3.25-4.00	Very high extent of Adoption of e-wallets on cashless transactions
3	Agree	2.50-3.24	High extent of Adoption of e-wallets on cashless transaction.
2	Disagree	1.75-2.49	Low extent of Adoption of e-wallets on cashless transaction.
1	Strongly Disagree	1.00-1.74	Very low extent of Adoption of e-wallets on cashless transaction

RESULTS AND DISCUSSION

This chapter presents the highlights of the results and discussion in table form, supports by the student's point of view, implications of the study, and various related literatures supporting the study.

The table 1 below shows the demographic profile of Extent of Intention of E-wallets on Cashless Transactions by College Students in Private School when they are Group according to Academic Program of the respondents and the different dimensions of the variable. The dimension Social Influence in Course 1 gained the highest average of 3.42, (SD 0.44), and Perceived Usefulness obtained the lowest average of 3.34, (SD=0.46). On the other hand, in Course 2 in Perceived Ease of Use has the highest average of 3.40, (SD=37), while Social Influence obtained the lowest average of 3.17, (SD=0.24). Furthermore, Perceived Usefulness in Course 3 gained the highest average of 3.21, (SD=0.52), and Social Influence obtained the lowest average of 3.18, (SD=0.51). In addition, course 4 in Perceived Usefulness gained the highest average of 3.24, (SD=0.48), and Social Influence obtained the lowest average of 3.10, (SD=0.44). Lastly, Perceived Usefulness in Course 5 gained the highest average of 3.25, (SD=0.57), and Social Influence obtained the lowest average of 3.00, (SD=0.46). Thus, when grouped according to Academic Program, the total average was 3.25, (SD=0.41), indicates that college students in private school had high extent of Intention.

Intention and Adoption of E-Wallet on Cashless Transaction of College Student in Private Schools

Table 1. Extent of Intention of E-wallets on Cashless Transactions by College Students in Private School when they are Group according to Academic Program

		BSBA	BSIS	BEED	BSED	AB	TOTAL
	N	76	15	36	130	11	268
Perceived	Mean	3.34	3.33	3.21	3.24	3.25	3.27
Usefulness	SD	0.46	0.53	0.62	0.48	0.57	0.53
Perceived ease of	Mean	3.40	3.40	3.21	3.22	3.21	3.29
use	SD	0.46	0.37	0.60	0.40	0.40	0.45
Social	Mean	3.42	3.17	3.18	3.10	3.00	3.17
Influence	SD	0.44	0.54	0.51	0.42	0.46	0.47
Intention	Mean	3.39	3.30	3.20	3.19	3.15	3.25
	SD	0.41	0.41	0.52	0.35	0.38	0.41
Interpretation		Very High Extent	Very High Extent	High Extent	High Extent	High Extent	High Extent

The Table 1.1 below shows the socio- demographic profile of age of the respondents and the different dimension of the variable. The dimension Perceived Usefulness in 19 years old and below gained the highest average of 3.25, (SD=0.49), and Social Influence obtained the lowest average of 3.16, (SD=0.44). On the other hand, in 20 years old and above perceived Ease of Use has the highest average of 3.31, (SD=0.44), while Product and Process Innovation obtained the lowest average of 3.51, (SD=0.28). Thus, when grouped according to Age the total average was 3.24, (SD=0.41), indicates that college students in private school had high Level of Intention.

Table 1.1 Extent of Intention of E-wallets on Cashless Transactions by College Students in Private School when they are Group according to Age

		19 years and below	20 years and below	Total
	N	96	172	268
Perceived usefulness	Mean	3.25	3.28	3.27
	SD	0.49	0.50	0.50
Perceived ease of use	Mean	3.22	3.31	3.27
	SD	0.47	0.44	0.46
Social influence	Mean	3.16	3.23	3.20
	SD	0.44	0.48	0.46
INTENTION	Mean	3.21	3.27	3.24
	SD	0.40	0.41	0.41
Interpretation		High Extent	Very High Extent	High Extent

The Table 1.2 shows the socio- demographic profile of weekly allowance of the respondents and the different dimension of the variable. The dimension Perceived Usefulness in 1,000 pesos and below gained the highest average of 3.26, (SD=0.50), Social Influence and obtained the lowest average of 3.19, (SD=0.46). On the other hand, in 1,001-2,000 pesos in Perceived Ease of Use has the highest average of 3.41, (SD=0.46), while Perceived Usefulness obtained the lowest average of 3.31, (SD=0.55). furthermore, Perceived Ease of Use in 2,001 pesos and above gained the highest average of 3.45, (SD 0.47), and Social Influence obtained the lowest average of 3.33, (SD 0.58). Thus, when grouped according to Weekly Allowance the total average was 3.33, (SD 0.42), indicates that college students in private school had Very High Level of Intention.

Intention and Adoption of E-Wallet on Cashless Transaction of College Student in Private Schools

Table 1.2 Extent of Intention of E-wallets on Cashless Transactions by College Students in Private School when they are Group according to Weekly Allowance

		1000 pesos and below	1001 – 2000 pesos	2001 pesos and above	Total
	N	239	13	16	268
Perceived usefulness	Mean	3.26	3.31	3.41	3.33
	SD	0.50	0.55	0.51	0.52
Perceived ease of use	Mean	3.26	3.41	3.45	3.37
	SD	0.45	0.46	0.47	0.46
Social influence	Mean	3.19	3.37	3.33	3.30
	SD	0.46	0.45	0.58	0.50
INTENTION	Mean	3.23	3.36	3.39	3.33
	SD	0.40	0.43	0.43	0.42
Interpretation		High Extent	Very High Extent	Very High Extent	High Extent

The Table 1.3 below shows the socio-demographic profile of types of e-wallet use of the respondents and the different dimension of the variable. The dimension Perceived Usefulness in Paymaya gained the highest average of 3.50, (SD=0.47), and Social Influence obtained the lowest average of 3.13, (SD=0.62). On the other hand, Gcash in Perceived Usefulness has the highest average of 3.30, (SD=0.50), while Social Influence obtained the lowest average of 3.22, (SD=0.47). Furthermore, Perceived Ease of Use in Palawan Pay gained the highest average of 3.35, (SD=0.40), and Social Influence obtained the lowest average of 3.18, (SD=0.46). In addition, PayPal in Perceived Ease of Use gained the highest average of 3.50, (SD 0.36), and Perceived Usefulness obtained the lowest average of 3.13, (SD=0.63). Lastly, Perceived Ease of Use in Cash only gained the highest average of 3.23, (SD 0.46), and Social Influence obtained the lowest average of 3.18, (SD=0.46). Thus, when grouped according to Type of E-wallet Use, the total average was 3.27, (SD=0.38), indicates that college students in private school had Very High Level of Intention.

Table 1.3 Extent of Intention of E-wallets on Cashless Transactions by College Students in Private School when they are Group according to Type of E-Wallet Use

		PAYMAYA	GCASH	PALAWAN	PAYPAL	CASH	Total
	N	6	152	11	4	95	268
Perceived usefulness	Mean	3.50	3.30	3.27	3.13	3.21	3.28
	SD	0.47	0.50	0.45	0.63	0.50	0.51
Perceived ease of use	Mean	3.17	3.30	3.35	3.50	3.23	3.31
	SD	0.57	0.45	0.40	0.36	0.46	0.45
Social influence	Mean	3.13	3.22	3.18	3.40	3.18	3.22
	SD	0.62	0.47	0.47	0.28	0.46	0.46
INTENTION	Mean	3.27	3.27	3.27	3.34	3.20	3.27
	SD	0.49	0.41	0.29	0.31	0.41	0.38
Interpretation		High Extent	Very High Extent	Very High Extent	Very High Extent	High Extent	Very High Extent

Table 1. 4 Extent of Intention of E-wallets on Cashless Transactions by College Students in Private School when they are taken collectively

Intention (Taken Collectively)	Mean	SD	Interpretation
	3.25	0.41	Very High Extent
3.25-4.00	Strongly Agree - Very High Level		
2.50-3.24	Agree-High Level		
1.75-2.49	Disagree - Low Level		

1.00-1.74 Strongly Disagree - Very Low
Level

The **Table 1.4** Show the Extent of Intention of E-wallets on Cashless Transactions by College Students in Private School when they are taken collectively and group according to their academic program, age, weekly allowance and type of e-wallet use. These results show a very high extent of intention, with an average score of 3.25 and a standard deviation of 0.41. The high average score shows positive views of intention of e-wallet on cashless transaction in private school.

Based on the information gathered from the respondent's point of view of college students in private school regarding their intention of e-wallet on cashless transaction when they are taken collectively and group according to their academic program, age, weekly allowance and types of e-wallet use. Regardless of academic program, one of the respondents mentioned that they found e-wallet as very useful and easy to use in daily transaction. In terms of age, 20 years old and above preferred to use e-wallet. In weekly allowance, one of the respondents stated that higher allowance, the more e-wallet has been useful because of the convenient and efficient. In terms of types of e-wallet use, one of the respondents emphasized the importance of e-wallet, it in increase their productivity and able them to accomplish task or payment quickly.

The study implied that the extent of intention of e-wallet on cashless transaction of college students in private school when they were taken collectively and grouped according to academic program, age, weekly allowance and types of e-wallet use. Regardless of academic program when taken collectively the result indicated a high extent, this suggested that in terms of perceived usefulness, using e-wallet made their transaction more efficiently and manageable. For Perceived ease of Use, which is they find e-wallet easy to use. As social influence, students emphasize that they influence by their family to use e-wallet. On the other hand, in terms of age, the results indicate a high extent when taken collectively and grouped. This implied that in terms of perceived usefulness, most of the students 20 years old and above find that using e-wallet made easier for them to conduct daily transaction. In addition, regarding to perceived ease of use, student feels confident in using e-wallet because they can easily understand how it works and how to perform various tasks, such as making payments, checking balances, or transferring funds. Concerning social influence, people in their community use e-wallets for their transactions. It suggests that e-wallets are popular and commonly adopted as a convenient way to handle payments among the people they interact with.

Specifically, a weekly allowance when taken collectively and grouped, the result indicates a very high extent. With regard to perceived usefulness, participants stated that using an e-wallet enabled them to accomplish tasks, like payments, more quickly. In terms of perceived ease of use, students preferred to use e-wallet because it easy for them to become skilful. However social influence, most of their friend are using e-wallet.

In addition to this, type of e-wallet used when taken collectively and grouped, the result indicates a very high extent. This implied that in terms of perceived usefulness, this suggests that using digital payment methods speeds up tasks and enhances overall productivity. Nevertheless, perceived ease of use, student stated that they liked the fact that payments done through an e-wallet required minimum effort. Conversely, social influence students who influenced their behaviour thought that they should use an e-wallet.

According to a study on university students' intention towards e-wallets by (Chelvarayan et al., 2022) found that students highlight fast and affordable transfers as a major benefit of e-wallets. It confirms the convenience and ease of use of e-wallets for cashless transactions. Furthermore, the study of Marheni et al., (2022), on intention of e-wallet of the students in Cavite State University Tanza Campus, discovers a favourable student perception towards security, accessibility, and overall usefulness of e-wallets, reinforcing this study's points on positive attitude.

The study of Khanh et al., (2020) revealed that older students with more control over their finances have more intention to use e-wallets for budgeting and managing their spending. Moreover, the study observed a trend of older students demonstrating a slightly higher intention to use e-wallets, potentially linked to their increased perception of usefulness and ease of use associated with greater financial independence and experience with cashless transactions (Teo et al., 2020). Wei et al., (2023) study suggests that financial knowledge can influence how young adults perceive the benefits of financial tools and that students with higher allowances might have more experience managing money, making them more receptive to the financial management features of e-wallets and thus increasing their intention to use them. Furthermore, Dinh (2022) studied finding of a connection between higher allowances and a more positive perception of factors aligns intention on e-wallets as students with more money might see e-wallets as more useful for managing their finances and easier to use for larger transactions.

According to (Zaidan et al., 2024), the disruptive nature of e-wallet adoption streams even through mixt industries settings, of which has shown a significant variance in behaviour intention to adopt e-wallet payment system. The proliferation of smartphones and network technologies has contributed to the evolution of e-wallets as convenient and efficient mobile payment solutions (Ojo et al., 2022). (Singh et al., 2020) suggested that in relation to E-wallets, government support can be in the area of

Intention and Adoption of E-Wallet on Cashless Transaction of College Student in Private Schools

network infrastructure, speedy access, and security, policy packages in digital transactions, to minimize the physical money transaction and to use more E-transactions. (Dhingra et al., 2020) in his research regarding the e-payment systems adoption showed that the students' intention towards the usage of e-payment systems is significantly influenced by success goals and potential advantages, whereas protection and vulnerability negatively influenced the students' intention. Moreover, the use of technology is relying on proper security, usefulness, ease to use, as indicated by (Kukreja et al., 2020).

The table 2. below shows Extent of Adoption of E-wallets on Cashless Transactions by College Students in Private School when they are grouped according to Academic Program. The dimension Facilitating Conditions in Course I gained the highest average of 3.32, (SD=0.45), and Lifestyle Compatibility obtained the lowest average of 3.31, (SD=0.44). On the other hand, in Course 2 in Lifestyle compatibility has the highest average of 3.25, (SD=61), while Facilitating Conditions obtained the lowest average of 3.12, (SD=0.49). Furthermore, Perceived Trust in Course 3 gained the highest average of 3.38, (SD=0.47), and lifestyle Compatibility obtained the lowest average of 3.17, (SD=0.70). In addition, course 4 in Perceived trust gained the highest average of 3.23, (SD=0.45), and lifestyle compatibility obtained the lowest average of 3.07, (SD=0.44). Lastly, perceived trust in Course 5 gained the highest average of 3.36, (SD=0.44), and facilitating conditions obtained the lowest average of 3.09, (SD=0.37). Thus, when grouped according to Academic Program, the total average was 3.22, (SD=0.44), indicates that college students in private school had great extent of adoption.

Table 2. Extent of Adoption of E-wallets on Cashless Transactions by College Students in Private School when they are Group according to Academic Program

		BSBA	BSIS	BEED	BSED	AB	TOTAL
	N	76	15	36	130	11	268
Lifestyle	Mean	3.31	3.25	3.17	3.07	3.16	3.18
Compatibility	SD	0.44	0.61	0.70	0.44	0.55	0.54
Facilitating	Mean	3.32	3.12	3.19	3.08	3.09	3.16
Conditions	SD	0.45	0.49	0.57	0.41	0.37	0.45
Perceived Trust	Mean	3.32	3.26	3.38	3.23	3.36	3.32
	SD	0.43	0.43	0.47	0.45	0.44	0.45
Adoption	Mean	3.32	3.25	3.25	3.13	3.20	3.22
	SD	0.41	0.52	0.52	0.37	0.37	0.42
Interpretation		Very High Extent	High Extent	Very High Extent	High Extent	High Extent	High Extent

College Students in Private School when they are Group according to Age. The dimension Perceived trust in 19 years old and below gained the highest average of 3.24, (SD=0.42), and Lifestyle compatibility obtained the lowest average of 3.08, (SD=0.50). On the other hand, in 20 years old and above perceived trust has the highest average of 3.31, (SD=46), while facilitating conditions obtained the lowest average of 3.19, (SD=0.49). Thus, when grouped according to Age the total average was 3.20, (SD=0.41), indicates that college students in private school had Great extent of Adoption. College Students in Private School when they are Group according to Age. The dimension Perceived trust in 19 years old and below gained the highest average of 3.24, (SD=0.42), and Lifestyle compatibility obtained the lowest average of 3.08, (SD=0.50). On the other hand, in 20 years old and above perceived trust has the highest average of 3.31, (SD=46), while facilitating conditions obtained the lowest average of 3.19, (SD=0.49). Thus, when grouped according to Age the total average was 3.20, (SD=0.41), indicates that college students in private school had Great extent of Adoption.

Table 2.1. Extent of Adoption of E-wallets on Cashless Transactions by College Students in Private School when they are Group according to Age

		19 years and below	20 years and below	Total
	N	96	172	268
Lifestyle Compatibility	Mean	3.08	3.21	3.15
	SD	0.50	0.51	0.51
Facilitating Conditions	Mean	3.11	3.19	3.15

Intention and Adoption of E-Wallet on Cashless Transaction of College Student in Private Schools

	SD	0.40	0.49	0.45
Perceived Trust	Mean	3.24	3.31	3.28
	SD	0.42	0.46	0.44
Adoption	Mean	3.15	3.24	3.20
	SD	0.38	0.43	0.41
Interpretation		High Extent	Very High Extent	High Extent

The table 2.2 below shows Extent of Adoption of E-wallets on Cashless Transactions by College Students in Private School when they are Grouped according to Weekly Allowance. The dimension Perceived Trust in 1,000 pesos and below gained the highest average of 3.26, (SD=0.44), Facilitating condition and obtained the lowest average of 3.14, (SD=0.44). On the other hand, in 1,001-2,000 pesos in Facilitating Condition has the highest average of 3.41, (SD=0.55), while Lifestyle Compatibility obtained the lowest average of 3.35, (SD=0.53). Furthermore, Perceived Trust in 2,001 pesos and above gained the highest average of 3.52, (SD=0.45), and Facilitating Condition obtained the lowest average of 3.37, (SD=0.50). Thus, when grouped according to Weekly Allowance the total average was 3.33, (SD=0.45), indicates that college students in private school had Very Great Extent of Adoption.

Table 2.2. Extent of Adoption of E-wallets on Cashless Transactions by College Students in Private School when they are Group according to Weekly Allowance

		1000 pesos and below	1001 – 2000 pesos	2001 pesos and above	Total
	N	239	13	16	268
Lifestyle Compatibility	Mean	3.14	3.35	3.41	3.30
	SD	0.50	0.53	0.49	0.51
Facilitating Conditions	Mean	3.14	3.41	3.37	3.31
	SD	0.44	0.55	0.50	0.50
Perceived Trust	Mean	3.26	3.36	3.52	3.38
	SD	0.44	0.44	0.45	0.44
Adoption	Mean	3.18	3.37	3.43	3.33
	SD	0.41	0.49	0.44	0.45
Interpretation		High Extent	Very High Extent	Very High Extent	High Extent

The table 2.3 below shows Extent of Adoption of E-wallets on Cashless Transactions by College Students in Private School when they are Group according to Type of E-Wallet Use and the different dimensions of the variable. The dimension Perceived Trust in Paymaya gained the highest average of 3.28, (SD=0.50), and Lifestyle Compatibility obtained the lowest average of 3.13, (SD=0.52). On the other hand, GCash in Perceived Trust has the highest average of 3.28, (SD=0.44), while Lifestyle Compatibility obtained the lowest average of 3.18, (SD=0.52). Furthermore, Lifestyle Compatibility in Palawan Pay gained the Highest average of 3.18, (SD=0.39), and Facilitating Conditions obtained the lowest average of 3.11, (SD=0.47). In addition, PayPal in Perceived Trust gained the highest average of 3.38, (SD=0.83), and Lifestyle Compatibility obtained the lowest average of 3.06, (SD=0.69). Lastly, Perceived Trust in Cash only gained the highest average of 3.30, (SD=0.44), and Facilitating conditions obtained the lowest average of 3.13, (SD=0.41). Thus, when grouped according to Type of E-wallet Use, the total average was 3.20, (SD=0.48), indicates that college students in private school had Great Extent of Adoption.

Table 2.3. Extent of Adoption of E-wallets on Cashless Transactions by College Students in Private School when they are Group according to Type of E-Wallet Use

		PAYMAYA	GCASH	PALAWAN	PAYPAL	CASH	Total
	N	6	152	11	4	95	268
Lifestyle Compatibility	Mean	3.13	3.18	3.18	3.06	3.15	3.14
	SD	0.52	0.52	0.39	0.69	0.49	0.52

Intention and Adoption of E-Wallet on Cashless Transaction of College Student in Private Schools

Facilitating Conditions	Mean	3.17	3.19	3.11	3.29	3.13	3.18
	SD	0.59	0.48	0.47	0.55	0.41	0.50
Perceived Trust	Mean	3.28	3.28	3.17	3.38	3.30	3.28
	SD	0.50	0.44	0.37	0.83	0.44	0.52
Adoption	Mean	3.19	3.22	3.15	3.24	3.19	3.20
	SD	0.51	0.43	0.39	0.68	0.39	0.48
Interpretation		High Extent	High Extent	High Extent	High Extent	High Extent	High Extent

Table 2.4 Extent of Adoption of E-wallets on Cashless Transactions by College Students in Private School when they are taken Collectively

Intention (Taken Collectively)		Mean	SD	Interpretation
		3.25	0.41	Very High Extent
3.25-4.00	Strongly Agree - Very High Level			
2.50-3.24	Agree-High Level			
1.75-2.49	Disagree - Low Level			
1.00-1.74	Strongly Disagree - Very Low Level			

Table 2.4 Show the Extent of Adoption of E-wallets on Cashless Transactions by College Students in Private School when they are taken collectively and group according to their academic program, age, weekly allowance and type of e-wallet use. These results show a high extent of intention, with an average score of 3.20 and a standard deviation of 0.42. The high average score shows positive views of adoption of e-wallet on cashless transaction in private school.

Based on the information gathered from the respondents of adoption of e-wallet on cashless transaction by college students in private school regardless of academic program, age, weekly allowance and types of e-wallet use. In regards of academic program, one of the respondents mentioned that using e-wallet they find more compatible with their lifestyle and fits on their current situation. In terms of age, respondents from 20 years old and above find that using e-wallet consider the perceived trust in terms of security and privacy of transactions conducted through an e-wallet. In addition, weekly allowance, one of the respondents emphasizes that using e-wallet as reliable and convenient tools for managing their financial transactions, which likely contributes to their willingness to adopt this digital payment method. Lastly, one of the respondent's state that in terms of type of e-wallet used, dad growing acceptance and reliance on e- wallets for cashless transactions among college students in the private school.

The study implied that extent of adoption of e-wallet on cashless transaction of college students in private school when they were taken collectively and grouped according to academic program, age, weekly allowance and type of e-wallet use. Regardless of academic program, when taken collectively, the result indicated a high extent, this suggested that in terms of lifestyle compatibility, that using e-wallets are convenient and adaptable to all the different activities and preferences in their life. For facilitating conditions, it suggest that students have the tools and technology needed to access and operate an e-wallet service. However, perceive trust students stated that they trusted a transaction conducted through an e-wallet was secured and had privacy.

On the other hand, in terms of age the results indicate a high extent when taken collectively and grouped. This implied that in terms of lifestyle compatibility, students preferred to use e-wallet services. It fit well with the way they liked to purchase products and services. In addition, facilitating conditions, suggested that students preferred e- wallet services because they were well integrated and provided a stable service infrastructure. Regardless of perceived trust, student had confidence that payments made through e-wallet channels would be securely processed.

Specifically, a weekly allowance when taken collectively and grouped, the result indicated a very high extent. With regard to lifestyle compatibility, student stated that using e-wallets fits well with their current circumstances or need and it also suitable and convenient for their present situation. In terms of facilitating conditions, students intended Mount Carmel College of Escalante, Inc. to use an e-wallet if the cost and times and reasonable for them. In terms of perceive trust, students believe that using an e-wallet will keep their personal information confidential.

Intention and Adoption of E-Wallet on Cashless Transaction of College Student in Private Schools

Therefore, a type of e-wallet used when taken collectively and grouped, the result indicates a high extent. As for lifestyle compatibility, suggests that using e-wallets suits their habits, preferences, and the way they manage their daily activities. Additionally, facilitating conditions, it stated that students preferred to use e-wallets because the service provider made it easier for them to use it. However, perceived trust emphasizes that students believed the e-wallet provider would provide them assistance in case of any issue.

The frequent use of the payment helps customers build familiarity and trust with e-wallet super apps, which facilitates the use of other services (Bian et al., 2023). Moreover, e-wallets have the potential to mitigate environmental impacts by improving productivity and efficiency, cost savings, reducing product waste and enabling the measurement and tracking of environmental progress (Zaidan et al., 2024). In addition, (Ming et al., 2020) pointed out that growth in online shopping contributed to the massive usage of the digital wallet. However, one concern is that the privacy of consumers may be jeopardized (Karim, et al. 2020). Vasudevan et al., (2023) study observed a positive correlation between students' weekly allowance and their perception of e-wallets usefulness and emphasize that students with higher allowances are more likely to adopt e-wallets for their bigger transactions. Additionally, Bommanolla (2023) findings emphasized the importance of convenience and security for students using e-wallets and that students with higher allowances might have a different spending style, with more frequent transactions or online purchases, making e-wallets a more convenient option.

According to Perez (2023), college students in private school's place considerable trust in e-wallet providers, which is crucial for their adoption and continued usage. Furthermore, while perceived trust is high, students may perceive certain e-wallets as less aligned with their lifestyles or preferences and this dimension may encompass factors such as user interface design, compatibility with daily routines, or integration with other services, all of which play a role in determining the overall user experience (Heron, 2022)

Table 3. Below showed the significant difference in intention of e-wallet on Cashless Transactions regardless of across dimensions when they are grouped according to academic program, the p-value was 0.010, indicating that there is significant difference, so the null hypothesis was rejected. Furthermore, when grouped according to age, the p-value 0.223, indicating that the difference was not significant, so the null hypothesis was accepted.

Additionally, when grouped according to weekly allowance, the p-value 0.187, indicating that the difference was not significant, so the null hypothesis was accepted. Therefore, when grouped according to type of e-wallet use, the p-value 0.744, indicating that the difference was not significant, so the null hypothesis was accepted.

Table 3. Significant Difference in the Extent of Intention of E-wallets on Cashless Transactions by College Students in Private School when they are taken Collectively and Grouped according to Socio-demographic Profile.

			Academic Program	Age	Weekly Allowance	Type of E-wallet Use
			0.578	0.588	0.501	0.448
Perceived usefulness	p-value (a=0.05)	Sig.	ns	ns	Ns	Ns
Perceived ease of use	p-value (a=0.05)	Sig.	0.041	0.132	0.145	0.529
			ns	ns	Ns	Ns
Social influence	p-value (a=0.05)	Sig.	0.001	0.288	0.213	0.868
			s	ns	Ns	Ns
Intention	p-value (a=0.05)	Sig.	0.010	0.233	0.187	0.744
			S	ns	Ns	Ns
Interpretation			Rejected	Accepted	Accepted	Accepted

*Note: ns (not significant); s (significant)

*The mean difference is significant at the 0.05 level.

*The null hypothesis for Age, Weekly Allowance, and Type of E-wallet Use is accepted

*The null hypothesis for Academic Program is Rejected

Based on the information gathered from the respondents, in terms of significant on the extent of intention, there is significant difference in academic program, it emphasizes that respondents influenced their inclination to use e-wallet. Individual's decision to use e-wallets is influenced by significant others, the widespread usage within their community, the prevalence of e-wallet usage among friends, and the adoption of e-wallets by family members.

Intention and Adoption of E-Wallet on Cashless Transaction of College Student in Private Schools

The result of the study implied that the significant difference in the extent of intention among college students in private school when they are grouped according to socio-demographic profile, showed that in the dimension of lifestyle compatibility, facilitating conditions and perceived trust in regardless of age, weekly allowance, type of e-wallet use, the hypothesis was accepted, indicating that there was no significant impact on the variable. However, in terms of academic program, it showed that the dimension of lifestyle compatibility, facilitating conditions and perceived trust, the hypothesis was rejected, indicating that there is significant difference impact on the variable.

Table 4. Below showed the significant difference in adoption of e-wallet on Cashless Transactions regardless of across dimensions when they are grouped according to academic program, the p-value was 0.034, indicating that there is significant difference, so the null hypothesis was rejected. In addition, when grouped according to age, the p-value 0.092, indicating that the difference was not significant, so the null hypothesis was accepted. However, when grouped according to weekly allowance, the p-value 0.019, indicating that there is significant difference, so the null hypothesis was rejected. Furthermore, when grouped according to type of e-wallet use, the p-value 0.979, indicating that the difference was not significant, so the null hypothesis was accepted.

Table 4. Significant Difference in the Extent of Adoption of E-wallets on Cashless Transactions by College Students in Private School when they are taken Collectively and Grouped according to Socio-demographic Profile

			Academic Program	Age	Weekly Allowance	Type of E-wallet Use
			0.030	0.048	0.051	0.979
Lifestyle Compatibility	p-value (a=0.05)	Sig. s		ns	ns	Ns
Facilitating Conditions	p-value (a=0.05)	Sig. s	0.006	0.192	0.017	0.826
Perceived Trust	p-value (a=0.05)	Sig. ns	0.338	0.265	0.066	0.907
Adoption	p-value (a=0.05)	Sig. s	0.034	0.092	0.019	0.979
Interpretation			Rejected	Accepted	Rejected	Accepted

***Note:** ns (not significant); s (significant)

***The mean difference is significant at the 0.05 level.**

***The null hypothesis for Age, Weekly Allowance, and Type of E-wallet Use is accepted**

***The null hypothesis for Academic Program and Weekly Allowance is Rejected**

Based on the information gathered provided by the students, there seems to be a difference in perspective regarding the extent of adoption and the preferred used e-wallet within college students. Across different socio-demographic profile such as academic program, age, weekly allowance and type of e-wallet use. As for respondent point of view, confidence in the security and privacy of transactions conducted through e-wallets, as well as their trust in the secure processing of payments via e-wallet channels. Comprehensive understanding of the importance of security and privacy measures in the context of electronic transactions and underscores the significance of trust in facilitating the widespread adoption of e-wallet technology.

The findings suggest that socio-demographic factors such as academic program, age, weekly allowance, and types of e-wallets used do not significantly impact the extent of adoption of e-wallets among college students in private schools in terms of perceived trust and lifestyle compatibility. This implies that e-wallet providers should prioritize improving facilitating conditions to encourage broader adoption, regardless of socio-demographic factors. Additionally, while perceived trust and lifestyle compatibility are important dimensions, they may not vary significantly across socio-demographic profiles, suggesting a relatively consistent perception of trust and compatibility among college students. Thus, efforts to enhance facilitating conditions could lead to more widespread adoption of e-wallets among this demographic.

Bhagat (2020) revealed the significant impact of facilitating conditions on e-wallet adoption resonates with literature emphasizing the importance of usability and accessibility in driving technology adoption. Studies have consistently shown that users are more likely to adopt technologies that are easy to use and integrate seamlessly into their daily lives (Raon et al., 2004).

Intention and Adoption of E-Wallet on Cashless Transaction of College Student in Private Schools

Table 5. Significant Relationship between Extent Intention and Adoption of E- wallets on Cashless Transactions by College Students in Private School

Intention	Adoption Intention		Adoption
	0.819**	-	0.819**

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

Table 5 showed the findings on the significant relationship of extent Intention and Adoption of Student. The findings revealed that there is significant relationship between intention and adoption of the student in private school, having the correlation coefficient (r) between intention and adoption of 0.819 indicated a strong relationship.

Based on the information gathered from the respondents regarding the extent of Intention and Adoption of E-wallet on Cashless Transaction of College Student in Private School, there is a significant relationship between intention and adoption among college student in private school. It indicates that respondents likely perceive a strong relationship between their intention to adopt e-wallets and their actual adoption of e-wallets, specifically among students in private schools. Furthermore, e-wallet payments are more convenient and faster than traditional banking systems because they save time and money (Plouffe et al., 2020).

CONCLUSION AND RECOMMENDATION

The study concluded that college students private School exhibited a high intention and adoption of e-wallets for cashless transactions, regardless of their academic program, age, weekly allowance, or type of e-wallet use. This high level of intention and adoption highlights the overall positive reception and readiness among students to embrace e-wallet technology.

Significant differences were found in students' intention to use e-wallets when grouped by academic program, indicating that certain academic programs may influence students' intentions more than others. However, no significant differences were noted concerning age, weekly allowance, and type of e-wallet use. Similarly, adoption levels showed significant differences across all variables except for age and type of e-wallet use, suggesting that while most demographic factors influence adoption, age and e-wallet type do not.

Moreover, the study established a significant relationship between students' intention to use e-wallets and their actual adoption of the technology. The hypothesis was largely accepted, except for the demographic profile of the academic program concerning intention and the academic program and weekly allowance concerning adoption, which were rejected. These findings imply that while intention strongly correlates with adoption, the influence of specific academic programs and weekly allowances on adoption needs further exploration.

RECOMMENDATIONS

Based on the findings and conclusions of the study, it is recommended to implement an intervention program called Promoting Innovation and Necessity (P.I.N) to further enhance the adoption of e-wallets among college students. Given that students display a high extent of intention towards using e-wallets regardless of their academic program, age, and weekly allowance, the P.I.N program aims to capitalize on this positive disposition. By implementing the P.I.N program, the aim is to create a supportive environment that not only encourages the initial adoption of e-wallets but also fosters sustained usage among college students. This comprehensive approach will help address any barriers and leverage the high level of intention already present among the students.

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