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THE INFLUENCE OF PERCEIVED VALUE AND ENGAGEMENT ON CONTINUANCE INTENTION IN USERS OF MOBILE WALLETS

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Abstract
The study examines the relationship among perceived value, engagement and the usage continuance est. in India and analysed using AMOS SEM. The proposed model is able to explain 47% of the variability in the usage continuance intention of mobile wallet users. Perceived value - the net of benefits enjoyed and costs incurred, as perceived by a user of mobile wallets has different components like utilitarian value, hedonic value, social value, monetary value and perceived risk. The study found that utilitarian, hedonic, monetary and social values positively influenced engagement, whereas perceived risk had a negative impact on engagement. It was also found that engagement positively influenced the usage continuance intention in the users of mobile wallets. The implications drawn out of the results of the study are useful for ensuring that users of mobile wallets continue using the service.

Keywords: Perceived Value- Utilitarian Value, Hedonic Value, Monetary Value, Social Value, Mobile Wallets, Engagement, Continuance Intention.

Introduction
The digital landscape in India has been rapidly changing with over 14.5 billion transactions happening over the UPI platform amounting to more than ₹20 lakh crore and 75% of retail digital payments in India. This volume of transaction shows the importance of digital payments, mainly those transacted through mobile wallets and similar other mobile based platforms. As per the reports by Velocity MR (2018), it is seen that people belonging to the younger age brackets are using mobile payments and wallets widely. These trends can be seen in other emerging economies as well. The penetration of mobile phones has attained considerable inroads in the past few years, with the global number of mobile users predicted to increase to 7.49 billion by 2025, from 7.1 billion in 2021 (Statista, 2021). Simultaneously, a digital revolution is on the go which is very much reflected in the payment and settlement landscape and society is rapidly taking to wireless financial services due to the rapid innovations occurring in mobile devices (Chiu et al., 2017). The propensity of customers shopping online has increased manyfold as compared to visiting brick and mortar stores (Dholakia et al., 2002). Online shoppers would require online modes of payment and mobile wallets have emerged as a great payment option, widely accepted for the convenience and efficiency they offer (Chawla & Joshi, 2020). With a plethora of mobile wallet services available to the consumer, it is important for mobile wallet service providers to determine what would encourage loyalty to their services.

Literature Review and Theoretical Background
Over the years, numerous studies have been conducted to understand adoption of new technologies and their continued usage. As per the meta-analysis paper of Korpelainen (2011), the major theories used to study technology adoption and its continued usage have been theory of Technology Acceptance Model, TAM by Davis et.al., (1989) and Unified Theory of Acceptance and Use of Technology, UTAUT, by Venkatesh et al., (2003), Diffusion of Innovation Theory proposed by Rogers in 1962. In the field of mobile technology too, numerous studies have been conducted using technology acceptance models like TAM, TAM 2, UTAUT and UTAUT 2 in the area of mobile devices, mobile internet, mobile

banking and mobile commerce (Koivumakiet.al., 2006). UTAUT framework has been used to study the adoption of m-payments and Near Field Communications (NFC) in mobiles (Chen & Chang, 2013; Wang & Yi, 2012) and mobile wallets (Shin,2009). UTAUT2 framework has been employed to understand the antecedents of adoption intentions in the case of electronic wallets (Sikdar et.al.,2019). Literature review shows that most studies use technology related constructs as in TAM, UTAUT, DOI etc. However, it has been observed that while evaluating technology in the personal use context, especially for services on the move like mobile self-services, theories like TAM may not be the most ideal theory (Nysveen et al., 2005), as there are many other important factors like time and location factors to be considered and given importance, those which are very much valued by consumers (Heinonen, 2004). Thus, it is also necessary to evaluate services on the move like mobile technologies from a value perspective. The success of continued usage of payment services through mobiles depends on the value addition. In this context we try to understand usage continuance intention from a value perspective.

Literature review also reveals that most of the studies in the context of mobile technologies and payment services are concentrated on studying adoption intentions. Continuance intention (CI) and adoption intention or the intentions to use a service are two different constructs (Montazemi and Qahri-Saremi, 2015) as the former refers to post adoption behaviour while the later refers to pre-adoption phase. Continuance intention (CI) refers to post adoption behaviour and requires much exploration as prior literature has always concentrated on adoption intention. CI has been studied in various contexts like information systems (Bhattacherjee, 2001), online banking (Montazemi and Qahri-Saremi, 2015), mobile internet sites (Zhou, 2014), mobile social network service (Yen et.al., 2019) and mobile banking (Shaikh et al., 2015). There has always been a need to investigate continuance intention, especially in the case of mobile payment services (Shaikh et al., 2015). In today's highly competitive world, customer loyalty is a very important construct and the factors that compel a user to stick to a service have to be widely examined and this is true in the context of mobile wallets as well. Thus, there is a need to understand post adoption behaviour, especially the usage continuance intention of the people who have already tried the mobile wallet technology and this study seeks to address this research gap.

Theoretical Framework

Value and Its Components

Consumer Value is of perpetual interest to both researchers as well as marketers since the time of marketing. Customer value occupies an important position in all marketing decisions, especially those involved in building loyalty. The perception of value induces loyalty (Cronin et al., 2000). Value or perceived value is defined as the overall evaluation of a product or service in terms of the benefits or utility they offer as opposed to the costs incurred (Zeithaml, 1988). It has been proven that it is the value obtained that serve as the main predictor of using a particular service (Parasuraman et al., 1985; Holbrook, 1999) and this value is relativistic in nature (Holbrook, 1999; Hirshman and Holbrook, 1982) and these value perceptions drives the use of the products or services. According to the difference in perception of the value obtained, the usage of the services by the consumers will differ (Batra and Ahtola, 1990). In literature customer value is often described as a ratio between benefits and costs (Petrick, 2002; Smith & Colgate, 2007). It is also conceptualized as a trade-off between perceived benefits and perceived costs(Zeithaml, 1988) wherein perceived benefits and perceived costs can have different dimensions, varying according to the context of study. In the study on information systems usage behaviour (Hsu & Chen ,2007) where the researchers were trying to analyse the factors influencing the intention to use information systems, perceived value was conceptualized to have the

dimensions of conditional value, functional value and social value. In the context of digital technologies, customer value is often conceptualized as having dimensions of benefit like utilitarian value, hedonic value, social value verses dimensions of cost as represented by perceived risk in the context of social commerce (Gan & Wang, 2017).

In the context of mobile data services adoption intention, Kim & Han (2011) considered the utilitarian and hedonic dimensions of perceived value as well as perceived fee (sacrifice to acquire the service). In a study conducted to understand continued use intentions of ride-hailing apps, customer perceived value was envisaged to have dimensions of hedonic value and economic value (Ofori et.al.,2021). In this study perceived value is conceptualized to have benefit components ofutilitarian value, hedonic value, monetary value, social value and cost component, namely perceived risk.

Engagement

Customer Engagement has always caught the attention of researchers since it has been introduced into services marketing literature (Brodie et al., 2011; Lemon, 2013). Many researchers have been conducted to conceptualize customer engagement (Hollebeeket al., 2014; Pansari and Kumar, 2017) and measure customer engagement (Algesheimeret al., 2005; Kumar and Pansari, 2016) in various contexts, especially in the context of innovative technology use like online context (Mollen and Wilson, 2010; Brodie et al., 2013), mobile usage (Kim et al., 2013), m-commerce (McLean, 2018), mobile travel applications (Fang et al., 2017).

Higgins (2006) has defined engagement as the process of being involved, occupied and interested in something. Customer engagement is important for marketers as it has been found to predict customer loyalty (Benedikt and Kunz, 2012; Thakur, 2016) in the case of products and continuance intention in the context of services. In the context of technology use, customer engagement may be described as a user's experience of active connection with a technology and it can be presumed that engagement influences loyalty or continuance intention.

Dimensions of Perceived Value and Engagement

Customer perceived value is an important predictor of engagement, as can be seen from prior research in various contexts like restaurants (Itani et.al., 2019) and in case of technology products and services (El Sawyand Francis, 2013), it is seen that on each interaction with the service, the customer experiences value. The value thus perceived in the service, in turn can enable the customer to become engrossed with the service, or in other words, engaged with the service on different frontiers like the the cognitive, affective or behavioural fronts. Fang et.al.,(2017) in his research in the context of mobile travel apps, found that the functionality of the application invoked affective and cognitive evaluation in the users. Perceived value can be said to have both benefit dimensions like utilitarian value, hedonic value, monetary value, social value and cost dimension like perceived riskand each of these dimensions can have an effect on engagement.

Prior literature has proved that consumption of products and services is induced by utilitarian and hedonic aspects (Hirschman and Holbrook, 1982). Utilitarian value for consumers is derived through the accomplishment of their goals and the extent to which their functional objectives with respect to convenience, time saving etc. have been met (Babin, Darden, & Griffin, 1994). In the studies related to online shopping, it has been proved that the convenience has utility value and the ability of being able to shop anytime, anywhere is a very attractive benefit as they provide utilities of place and time (Rohm & Swaminathan, 2004). The same is true for mobile wallets in the context of financial transactions. The utility value of mobile wallets lies in their ability to facilitate easy transfer of funds,

interoperability across banks by just using a mobile number. Thus, the perception of utilitarian value in mobile wallets is brought about by the inherent time and place convenience, usage flexibility and the ease of use that mobile wallets provide (Kleijnenet al., 2007; Teo, 2001) and thishas a direct effect on behaviour (Wang et al., 2004).In the context of m-commerce, the easiness in using the technology was found to bring in motivation and affect in the users (Kim et al., 2016; Shankar et al., 2010; Smith, 2008). Studies have also proved that convenience, usefulness and ease of use and efficiency bring in immersion (Hew and Kadir, 2016;Parker& Wang, 2016) while using mobile apps and thereby cognitive engagement in the user. Thus, we postulate that **H1:** Utilitarian Value positively influences engagement.

Customers and users of technology love to derive fun and pleasure when using products and services. In an empirical research study by Song & Han(2009), carried out to assess if enjoyment is necessary or simply a garnitrure, especially in the adoption of new technology, it was found that the users' perceived enjoyment affects his acceptance of new technologies and that it is imperative to consider enjoyment needs while developing new technology. Understanding the importance of perceived enjoyment in the acceptance of technological products and systems, it was incorporated much early by researchers like Venkatesh et.al., (2003, 2012) and others into theoretical models like UTAUT and UTAUT2.This has also been studied by other researchers like Kim et.al., (2013) in the context of mobile related technology adoption intentions. Here we are explore the fact that there is an element of hedonic value in using a new technology like mobile wallets and hence the hypothesis: **H2:** Hedonic Value positively influences engagement

Users of mobile wallets enjoy monetary value on account of rewards, cash backs, cost saving in the form of discounts, coupons and other deals and these can positively influence their usage. Meuter et. Al., (2000) conducted research in the context self-service technologies to understand the satisfaction in users and he found that when customers had monetary or financial benefits in the form of money saved because of better deals, it can be satisfying for the customers and can lead to repeat purchase intentions, using these self-service technologies. Zhang, Shao, Benitez & Zhang (2023) found that monetary rewards can stimulate deep cognitive engagement and also affect the affective state in users of mobile applications. Huang (2023) in his study in the context of a retailer's social media pages found that economic incentives in the form of sweepstakes, gifts and discounts were more likely to bring in affective engagement in users. Kuang et.al., (2019) in the context of a study conducted on online knowledge exchange platforms found that financial incentives have a positive effect on online engagement behaviour of users. De Vries & Zhang (2020), in their study on using random discounts for migrating customers payments to mobile channels, found that monetary benefits like random discounts are effective in inducing customers to use mobile payment channels. Monetary benefits can be of different forms like discounts, cash backs, offers, deals etc and all these can bring monetary value for the customer and in this study, we postulate the below hypothesis: **H3:** Monetary Value positively influences engagement.

In research on technology use, it has been found that the influence of important others in your peer groups or referral groups have always played a key role in the adoption of new technologies. This particular aspect has been examined as subjective norms in prior and current literature. In a study to understand the attitude and behavioural intentions of preservice teachers in Turkey towards technology, it was found that subjective norms positively influenced their attitude towards technology adoption (Ursavas et. al., 2019). The concept of 'subjective norms' has also been studied as social influence in many research studies, especially those related to technology adoption (eg: Sun et al. 2013;Williams et

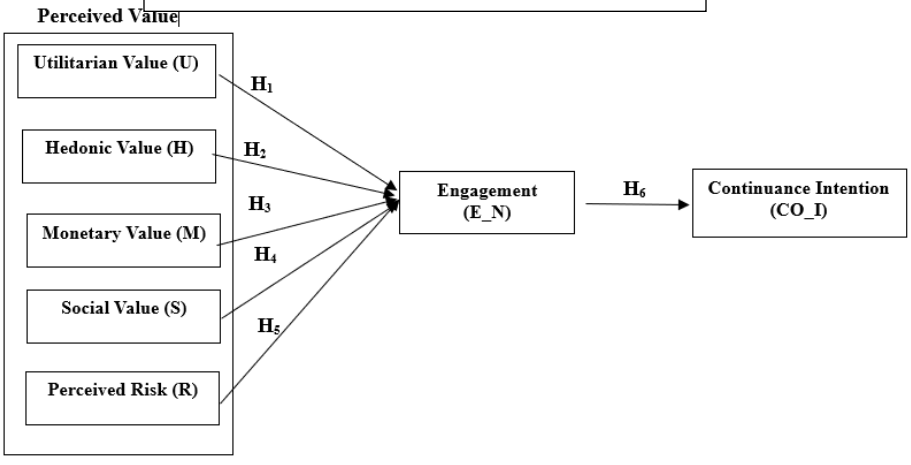
al. 2014; Wang & Chou 2014).Again, it is also seen that consumers gain social value (Sweeney and Soutar, 2001) when through using a product or service, they feel connected to others or they perceive an improvement in their self-esteem (Agrebi and Jallais, 2015) because of projecting an image of technology savviness when using technology products. Studies in the context of mobile applications like health apps, also found that found that user engagement with the applications is brought about by social value, which in turn, is a function of social image(Santos-Vijande et.al., 2022). Thus, we arrive at the hypothesis: **H4:** Social Value positively influences engagement.

In the literature on technology use, it is often found that perceived risk, basically stemming from uncertainty, is an important construct affecting adoption as well as usage continuance intentions. The fear of breach of privacy and monetary loses can bring in perceptions of risk when dealing with technology like e-commerce (Cozzarin& Dimitrov, 2016), mobile banking (Alalwanet.al. 2016) etc and it can adversely affect the usage of m-payments (Yang et al.,2012). Perceived risk over leak of critical financial information over the web can result in disengagement in electronic transactions (Hoffman et.al.,1999, quoted in Masoud (2013), p.77) and can negatively affect the acceptance and engagement with cashless transactions (Angcaya et.al., 2024). Thus, this study postulates that: **H5:** Perceived Risk negatively influences engagement.

Engagement and Continuance Intention: The present study focuses on the post adoption elements namely, engagement and continuance intention. Yoon & Rolland (2015) defines usage continuance intention as the sustained or long-term use of a product or service or in other words, customer loyalty. "Engagement is defined as the process of being involved, occupied and interested in something"(Higgins,2006). Researchers like Benedict and Kunz (2012) through their research in the context of brands and Thakur (2016) in the context of mobile devices for shopping have shown that often loyalty is predicted by customer engagement. Thus in this study, we put forth the hypothesis that engagement positively influences the usage continuance intention of the mobile wallet users. Thus, **H6:** Engagement positively influences the continuance intention of mobile wallet users.

The conceptual model is as shown in Figure 1.

Figure1: Conceptual Model



By the author

Methodology

Overview of the Sampling Procedures: The study is descriptive in nature and it tried to understand the relationship between the components of perceived value and continuance intention. The population of the study consist of any person who uses a mobile wallet. The population consisted of any individual who have used any of the mobile wallets in the preceding three months of the study and the data has been collected using judgemental sampling method. In order to ascertain that the respondent fulfilled the criteria of having used mobile wallet services in the preceding three months, a screening question was asked to that effect and those respondents who replied in the affirmative were only chosen for the study. The data was collected using a structured questionnaire which was administered online. A total of 548 responses were collected which was then scrutinised for missing data and for affirmation to the usage after which 485 usable responses were extracted and used for further analysis of data.

Measures: The questionnaire contained standardised scales that were adapted from various established studies. Utilitarian Value was measured using the scale by Ozturk (2017). It had a Cronbach's Alpha value of 0.841. Monetary Value was measured using the scale by Thakur (2016). It had a Cronbach's Alpha value of 0.896. Hedonic Value was measured using the three-item scale by Oliveira et al., (2016). It had a Cronbach's Alpha value of 0.879. Social Value was measured using the three-item scale by Pura (2000). It had a Cronbach's Alpha value of 0.935. Perceived Risk was measured using the scale by Koenig-Lewis et al., (2015) consisting of 3 items. It had a Cronbach's Alpha value of 0.881. Engagement was measured using the scale derived from Glavee-Geo et al., (2020). It had a Cronbach's Alpha value of 0.900. Usage continuance intention and fear of coronavirus were measured using the scale by Zhu and Chang (2014) and Ahorsuet al., (2020) respectively. The former consisted of three items and had a Cronbach's Alpha value of 0.902. The scales were initially tested using a pilot study and the reliability and validity confirmed. The items with low loadings were dropped under utilitarian value, engagement and fear-of-coronavirus. The data was analysed using SPSS and the model was tested using AMOS SEM V.24.

The respondents consisted of 237 males and 248 females. Most of the respondents belonged to the age group between 18-35 years (83%) and were salaried employees (59%) with monthly income levels between Rs.10000 and Rs. 50000 (51%). Google Pay, Paytm and PhonePe were the most sought after applications and the usage rate was several times a week (40%).

Results

Normality: All the constructs were found to follow a normal distribution and the statistical values of skewness and kurtosis were within the acceptable absolute values of three and eight respectively (Kline, 2011). The descriptive statistics is given in the Table 1.

Table1:DescriptiveStatistics

Focal Construct	Mean	Sd		Skewness	Kurtosis
Utilitarian Value	4.61	0.48		-1.33	1.288
Hedonic Value	3.55	0.95		-.307	-.094
Monetary Value	4.07	0.94		-1.032	.614
Social Value	3.27	1.13		-.218	-.618
Perceived Risk	3.14	1.09		-.156	-.668
Engagement	3.59	0.88		-.062	-.452
Continuance Intention	4.07	0.85		-.764	.326

By the author

The analysis was carried out in a two-step procedure. Initially the measurement model was checked for reliability and validity. The values of Cronbach's Alpha were all above 0.7, thus confirming internal validity of the scales adopted. A more stringent measure of consistency, Composite Reliability was found to be between 0.79 and 0.90, well above the modest value of 0.70 (Hair et al., 2011). Convergent Validity was further established through the assessment of Average Variance Extracted (AVE) estimates, which were found to be above the recommended levels of 0.50 (Fornell and Larcker, 1981). The details are seen in Table 2.

Discriminant Validity was established by comparing the estimates of AVE and the estimates of the variance shared between the constructs, the results of which are presented in Table 3. It is evident from the results that discriminant validity is present as the values of the correlation coefficients are less than the square root of the average variance extracted (Hair et al., 2010).

The influence of common method bias in the self-reported responses was found to be insignificant as confirmed by Harman method for Common Method Bias. Finally, the overall model fit was assessed employing the maximum likelihood method to derive the fit indices. Additional proof of convergent validity is established through a good model fit (Steenkamp and Hans, 1991). The model was found to be reasonably good with $\chi 2/df = 2.226$, RMSEA =0.050, SRMR= 0.042, CFI = 0.963, PNFI = 0.794 (Boomsma, 2000; Kline, 2015).

Table 2: Constructs: Reliability and Convergent Validity

Constructs	Cronbach's Alpha	Composite Reliability (CR)	Average Variance Extracted (AVE)
U	0.841	0.843	0.521
H	0.879	0.880	0.710
M	0.896	0.898	0.746
S	0.935	0.936	0.830
R	0.881	0.882	0.714
En_g	0.900	0.788	0.651
CO_I	0.902	0.904	0.758

By the author

Table 3: Discriminate Validity

Constructs	CO_I	U	H	M	S	R	E_N
CO_I	0.871						
U	0.446	0.722					
H	0.441	0.264	0.843				
M	0.396	0.552	0.433	0.864			
S	0.449	0.228	0.670	0.451	0.911		
R	0.030	-0.001	0.262	0.164	0.364	0.845	
E_N	0.711	0.373	0.686	0.588	0.794	0.212	0.807

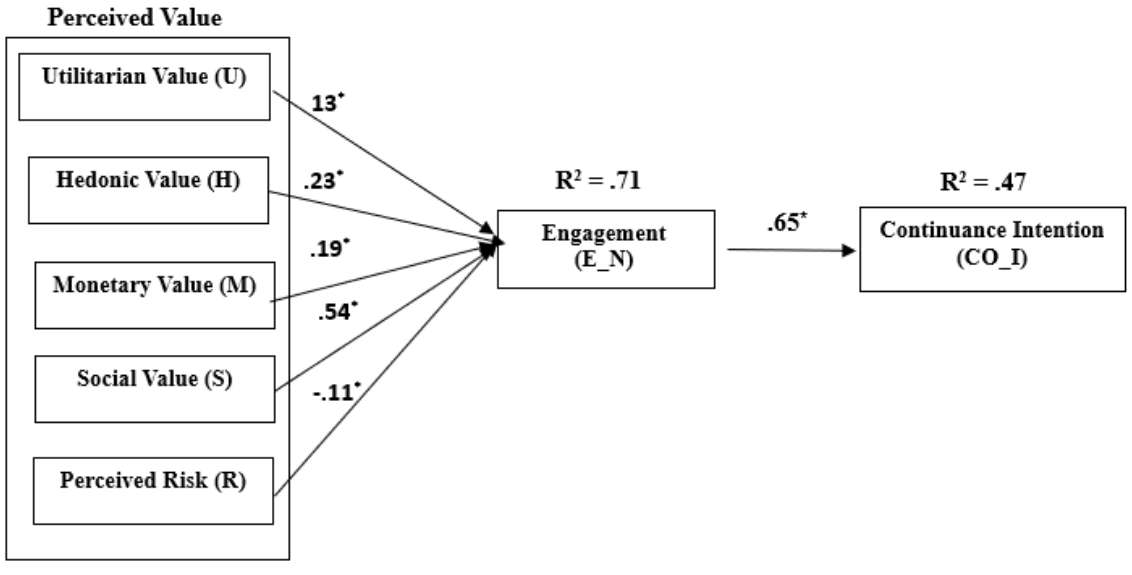
By the author

Structural Model and Hypothesis Testing

The proposed model was tested by carrying out a structural equation modelling using AMOS V.24. There were six exogenous constructs, namely utilitarian value, hedonic value, monetary value, social value, perceived risk, and fear of coronavirus. The model comprised of two endogenous constructs, namely engagement and continuance intention. The path from fear of coronavirus to the dependent construct continuance intention was freely estimated to control for the potential effect of this factor in the study. A good model fit was exhibited by the proposed model: $\chi 2 = 784.587$, df=353, $p<0.000$; RMSEA = 0.050; GFI = 0.900; CFI = 0.957; NFI =0.925. The total variance explained by the entire set of independent variables, as given by the value of the Squared Multiple Correlation were 0.71 and 0.47 for the constructs - engagement and continuance intention respectively. Since the model obtained was good, we proceeded towards testing of the individual hypotheses.

The summary of the model testing is exhibited in Figure 2. It shows the significance of the individual paths. All the paths were found to be significant at $p< 0.05$. The paths from utilitarian value and hedonic value to engagement were found to be significant ($\beta=0.13$ & $\beta=0.23$ respectively) at $p < 0.05$. Thus, hypotheses H_1 and H_2 were supported. Similarly, the paths from monetary value and social value to engagement were found to be significant ($\beta=0.19$ & $\beta=0.54$ respectively) at $p < 0.05$). Thus, hypotheses H_3 and H_4 were supported. The study also found that the effect of perceived risk on continuance intention to be statistically significant but negative ($\beta = - 0.11$; $p < 0.05$). Thus, it follows that the risk perceived in using the mobile wallet will have a detrimental effect on engagement. Engagement was found to have a strong positive effect on continuance intention (($\beta=0.65$; $p < 0.05$). The hypothesis H_6 was thus supported. The R^2 values, as seen in the Figure 2, show that proposed model is able to explain 47% of the variability in the usage continuance intention of mobile wallet users.

Figure2: Results



By the author

Discussions

A mobile wallet user derives many kinds of values from using a mobile wallet, like utilitarian, hedonic, monetary, and social values. This study investigated how far these values affected the continued patronage of the mobile wallet by the user. The study also investigated how these effects were, in fact, mediated through the generation of an engagement or, in other words, how these values instigated deep involvement on the cognitive as well as affective fronts and how this involvement, in turn, ensured continued usage of the mobile wallet. The study's novelty lies in the introduction of value theory and engagement in the context of mobile wallets, which is so far unexplored in this context. After controlling for the fear of coronavirus, the study found that utilitarian value and hedonic value positively influenced engagement and thereby usage continuance intention of the mobile wallet user. This is in line with other studies in the context of hotel booking mobile applications wherein it was found that utilitarian value, hedonic value and social value positively affect the engagement and thereby loyalty (Vayghan et.al.,2023). Utilitarian and hedonic motivations had a positive impact on engagement in other mobile based contexts like m-commerce fashion retail apps (Parker & Wang, 2016), online shopping (O'Brien,2010). This study also found that monetary value brought in engagement which in turn increased continuance intention. This is in tune with other prior studies. In the context of mobile applications, a study by Tarute et.al., (2017) it was found that the monetary benefits like location-based coupons and discounts, which were captured by the functionality attribute of mobile applications brought in customer engagement and consequently continued intention to use the mobile application. It was also found that social value positively influenced engagement, which in turn positively influenced continuance intention. It can be seen that these results agree with prior studies conducted in the context of shopping through mobile devices, which show that customer experiences involving intrinsic enjoyment, social interactions and monetary gains, result in invoking engagement with the service and thereby positively influence the intention of the consumer to continue shopping using mobile devices (Thakur, 2016). This study also found that perceived risk had a negative effect on engagement.

This study also emphasises the importance of engagement in enticing the user to continue using technology-related services. Engagement is a factor that the service providers cannot ignore, and they have to devise ways in which the engagement may be invoked in the users. Engagement has been found to positively influence continuance intention in various online platforms like in the case of massive open online courses (Shao & Chen, 2021) and mobile money (Glavee-Geo et al.,2020). In the context of fitness tracking technology, it was again found that engagement positively affected the use of such technology (Zhou et.al. 2022)

Theoretical and Managerial Discussions

The study has contributed to the theoretical literature by incorporating the role of value and engagement in ensuring the usage continuance intention of users of technology. The importance of different dimension of value like utilitarian value, hedonic value, monetary value and social value in contributing to engagement and thereby continuance intention has been explored and the insights has been added on to the existing literature of technology use. As far as managerial implications are concerned, many innovations like using new and innovative offer and coupon formats, for e.g., augmented reality coupons may be introduced in mobile wallets. These would in turn increase engagement and in turn continuance intention. The service providers of mobile wallets can increase the utilitarian value for the users by including additional features like insurance facilities, d-mat facilities through tie-ups with such companies, thus ensuring loyalty to the service. The mobile wallet

companies may also incorporate more gamified programs especially during the festive months as it brings in fun and enjoyment, which in turn results in engaging the users more and more and thus ensuring the continued usage of the service. All these measures could thus build the loyalty to the mobile wallet service provider, which is all the more important in a scenario characterised by the high number of competing brands and the low switching costs.

Limitations and Scope for Future Research

This study has been conducted on a cross-sectional basis. The rate of adoption of the smart phones, mobile internet, and mobile wallets is increasing day by day and at the same time as major innovations are being incorporated in mobile wallets, it would be desirable to conduct longitudinal studies to understand the long-term behavioural pattern of the users.

Many new innovations are heralded into mobile wallets day by day. Many more financial services, like for example the introduction of insurance products in PhonePe calls for more studies to explore the effect of these features on the user.

This study has not taken into consideration factors such as the personality of the user, which can have a moderating effect on the relationships that were proposed. Further studies could be undertaken to explore how factors like uncertainty avoidance or the behavioural inhibition or activation types of characters will influence the perception of value and thus the continuance intention. Further studies could be also be conducted to understand the perceptions of the merchants or retailers who accept the payments via mobile wallets.

Declaration

This manuscript has been neither published nor submitted for publication, in whole or in part, either in a serial, professional journal or as a part in a book which is formally published and made available to the public.

We give consent to publish this manuscript in your esteemed journal “International Journal of Multidisciplinary Research Review”.

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