
| RESEARCH ARTICLE

Utilization of Digital Financial Transactions and Perspectives of Digital Payment among School Employees

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| ABSTRACT

This descriptive-correlational research determined the utilization of digital financial transactions and perspectives of digital payment of the employees in one private higher education institution in the Philippines and correlated these to their demographic and household profiles. A total of 115 employees participated in this study. Contingency coefficient, Chi-square test, and Spearman rho correlation test were used to determine the association of the variables. Findings reveal that the majority of the participants prefer cash for their financial transactions. In general, they are confident in making financial transactions using digital devices. They often utilize digital payment to pay for mobile recharge/loads and cable/internet, and many of the participants have been using digital payment methods for more than three years and above. Findings further show that, generally, the participants have positive perceptions toward digital payment. Single individuals, graduates of education courses, and families with two to three household members below 18 years old prefer cash transactions more than the other groups. There are demographic and household factors that are significantly correlated with confidence in and frequency of making digital financial transactions and the time period of using digital payment methods. Findings may imply the inclusion of digital and financial literacy in the development program for employees to increase awareness and understanding of the benefits, safety measures, and convenience of digital finance.

| KEYWORDS

Digital Payment, Financial Transactions, Demographic Profile, Household Profile, Digital Literacy, Financial Literacy.

| ARTICLE INFORMATION

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1. Introduction

Over the years, the methods that customers use to do financial transactions or complete purchases have evolved. Specifically, online or digital payments have become an indispensable aspect of modern life, where transactions are simplified through mobile devices. This shift has led to a proliferation of banks, online shops, and various other industries that now offer customers the convenience of making purchases online, simplifying transactions through mobile devices and point-of-sale systems. The rapid development of contactless payment technology is further propelled by the onset of the COVID-19 pandemic, especially since financial transactions at the height of the virus threat are to be conducted without any form of direct or indirect human contact.

Digital payment is a payment made using electronic devices and channels (Pizzol et al., 2018), and it is also called cashless payment (Fabris, 2019), online payment (Yang et al., 2015), and electronic money (Singh, 2004). Kaur and Pathak (2015) suggested that digital payments are payments that are done for e-commerce purposes where money is exchanged through digital mode. Meanwhile, Prakash (2022) defined digital or electronic payment as the transfer of value from one payment account to another using a digital device such as a mobile phone, POS (Point of Sales) or computer, a digital channel communication such as mobile wireless data or SWIFT (Society for the Worldwide Interbank Financial) (Prakash, 2022)

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Digital payments offer several advantages, including speed, ease of use, and the ability to track and manage transactions electronically. Some common forms of digital payment include credit/debit cards, mobile wallets, and online banking. Llanto et al. (2018) noted that the digital economy is driving progress and development in various countries where it fundamentally transforms the dynamics of economic transactions between buyers and sellers in the marketplace. Moreover, it was observed that the utilization of digital technology in banking and financial transactions has significantly increased the accessibility of financial services for consumers.

The expansion of smartphone users and the popularity of mobile wallets are trends that demand attention. Statista data, as cited in Ayocconnect (2023), reveals that there were around 950 million mobile payment transactions globally, and this figure is projected to surge significantly to an impressive 1.31 billion users by the year 2023. This remarkable growth indicates the increasing reliance on mobile payment solutions as a convenient and secure method for conducting transactions worldwide.

Amid decreased in-store shopping, Filipino consumers have embraced mobile wallets and QR payments as their preferred methods for completing shopping transactions. In 2022, Statista (2023) reported that the Philippines ranked among the highest in digital payment transactions in Southeast Asia, second to Indonesia and Thailand. This trend is expected to persist and show further growth in the upcoming years. This can be attributed to the high mobile literacy among Filipinos, with approximately 74 percent of the population owning smartphones. This is further fueled by remittances from overseas Filipino workers (OFWs), as online remittance services now offer the convenience of transferring funds directly to a recipient's mobile wallet, in addition to traditional cash pickup locations. Moreover, the adoption of alternative payment methods has increased, with more merchants accepting options beyond credit and debit cards. Back in 2018, Llanto et al. noted that even if electronic money transfers are found to be increasing in the country, the digital adoption rate, particularly for mobile payments, is relatively low, especially if compared with countries in the region.

Considering the increasing popularity of digital payment methods in modern times, the researchers were motivated to determine the factors that may influence the utilization and perspectives about digital payment among school employees. Thus, this research aimed to determine the influence of employees' demographic and household profiles on their perspectives and utilization of digital payment methods.

Determining the factors that drive or hinder the adoption of digital payment methods may help researchers and businesses gain insights into consumer behavior. This knowledge is valuable for designing effective marketing strategies and improving user experiences to encourage more people to use digital payments.

2. Literature Review

The study by Swiekca et al. (2021) reveals that traditional forms of payment, particularly cash, continue to maintain a dominant position, even with the emergence of innovative payment methods. Interestingly, the customers' personal characteristics play a role in their payment choices, and among these traits, financial knowledge stands out as one of the most significant determinants influencing their preferences. Similarly, O' Brien (2014) reported that cash continues to play a large role as a payment instrument, especially in lower value transactions for all demographic groups. In the survey of Ortiz et al. (2023), which was administered to 252 individuals from the Philippines, results reveal that most Filipino consumers still prefer having cash transactions in the current and future times and are not yet able to adapt to the usage of e-wallet.

Findings in the study of Lopez (2021) show the respondents expressing their preference for using cards in all their online transactions, citing the convenience it offers. They also acknowledged the usefulness of e-payments in paying bills and conducting online transactions from the comfort of their homes, prioritizing the safety of their families. The survey results revealed a significant association, suggesting that the respondents' positive view of e-payments, including their convenience, ease of use, and security, is heavily influenced by their satisfaction with aspects like usefulness, reliability, and customer service.

The 2015 NBSFI, as cited in the work of Llanto (2018), revealed that a significant number of Filipinos still lack access to formal financial services. The data showed that only 43.2% of adult Filipinos had savings accounts, and out of this group, merely 32.7% had actual savings in banks. Moreover, only 4.4% of those who had outstanding loans had borrowed from banks, while a staggering 72.3% relied on informal sources. These statistics clearly indicate that a large portion of adult Filipinos remain unbanked and lean towards unregulated informal lenders, potentially exposing them to predatory financial practices. To address this issue, the introduction of e-finance in the country is seen as a promising solution to extend appropriate financial products and services to the unbanked and underserved population (Llanto, 2018).

With the introduction of E-finance (electronic finance), which is the use of digital technology and electronic platforms to conduct financial transactions and manage financial activities, previous studies were conducted to determine the obstacles to the full

adoption of this technology. In the findings of Dimitrova and Öhman (2021) regarding the adopters-accepters (young bank customers), privacy and access barriers can be obstacles to the full adoption of digital payment methods (DPMs). On the other hand, the adopters-resisters (a group opposing a cashless society) perceived all five studied barriers as significant, though only the impersonalization barrier (lack of face-to-face communication in digital banking) seemed to matter when the barriers were related to their intention to fully adopt DPMs. Moreover, the results suggest that barriers have a stronger negative effect on the intention to fully adopt among those with extensive experience of DPMs. In the study of Delos Reyes et al. (2021), the factor of security was highly prioritized and considered by its users. Among GCash, Paymaya, and Debit Card, Paymaya obtained the highest number of global weights in the calculations, being the best and most beneficial mobile application as a payment option in completing transactions in the Philippines, considering all factors mentioned, most especially the factor of security.

Furthermore, the findings from Prete's work (2022) suggest that there is a positive correlation between the use of digital payment tools and platforms and higher levels of digital literacy across different countries. This means that individuals who possess a greater understanding and proficiency in using digital technologies are more likely to utilize digital payment methods. This correlation can be explained by the fact that individuals with higher digital literacy are more comfortable and confident in utilizing digital platforms, including online banking portals, mobile payment apps, and e-commerce websites. They are better equipped to understand the security measures and procedures involved in digital transactions, leading to a higher adoption rate of digital payment tools. On the other hand, individuals with lower digital literacy may be more hesitant to use digital payment methods due to concerns about security, difficulty in understanding the technology, or a lack of awareness about the benefits and convenience of digital payments.

Given the popularity of digital payment tools, the researchers aimed to identify the factors that may influence the use and perceptions of digital payments among school employees. This study sought to examine how employees' demographic and household profiles influence their views and use of digital payment methods. Based on this argument, this research proposes the following hypotheses:

- H₁: The participants' preferred mode of payment is significantly correlated to their demographic profile.
- H₂: The participants' preferred mode of payment is significantly correlated to their household profile.
- H₃: The participants' utilization of digital financial transactions is significantly correlated to their demographic profile.
- H₄: The participants' utilization of digital financial transactions is significantly correlated to their household profile.
- H₅: The participants' perspectives of digital payment are significantly correlated to their demographic profile.
- H₆: The participants' perspectives of digital payment are significantly correlated to their household profile.

Figure 1 shows the demographic and household profiles that serve as the variables that may explain the participants' preferred mode of payment, utilization of digital devices in making financial transactions, and their perceptions about digital payment methods. Demographic factors include sex, age, civil/marital status, highest educational attainment, college degree earned, if any, work status, and length of employment service. Meanwhile, the household profile includes the number of household members below 18 years old and members 18 years old and above, household monthly income, the one responsible for day-to-day decisions about money, the presence of household budget, and the presence of regular and reliable income.

Identifying the factors that promote or inhibit the adoption of digital payment methods can provide businesses with insights into consumer behavior. Knowing the factors that influence digital payment usage also helps identify areas where improvements can be made, which may include addressing security concerns, enhancing user-friendly interfaces, and developing new features that encourage adoption.

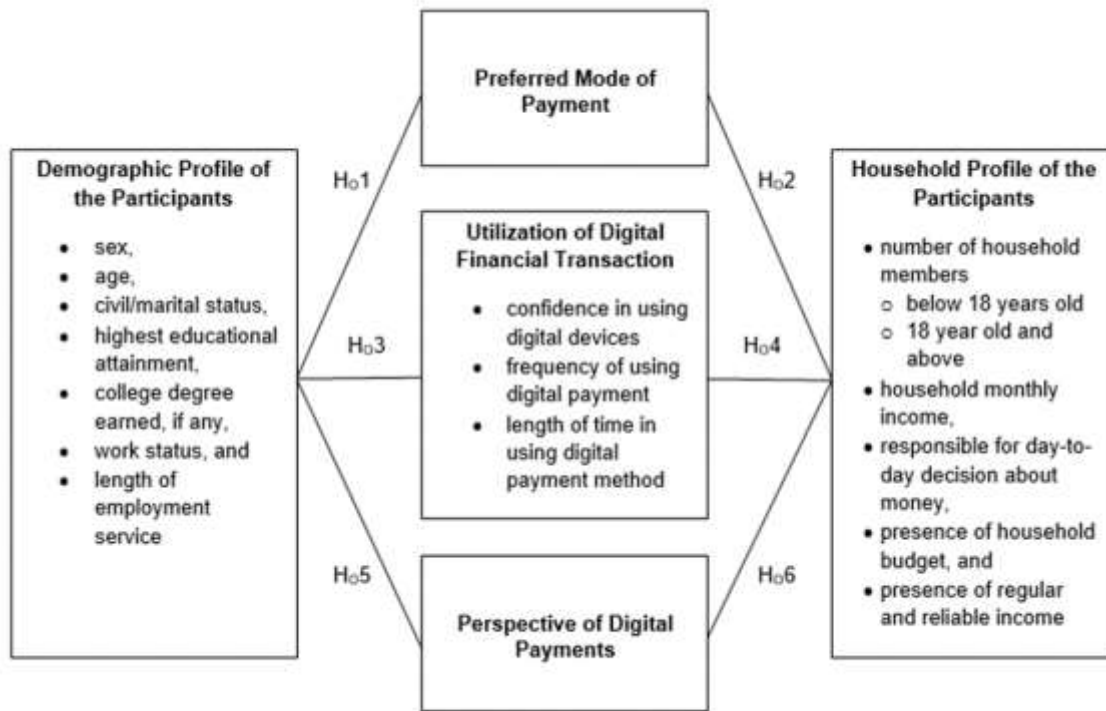


Figure 1. Research Framework

3. Methodology

3.1. Research Design and Participants

This study utilized a descriptive-correlational research design that was participated by a total of 115 employees, of which 41 (31.7%) were non-teaching personnel, and 74 (64.3%) were teaching personnel in one of the private higher education institutions in Angeles City, Philippines. They represented the units/departments, which include elementary, high school, College of Arts, Sciences, and Education, College of Business and Accountancy, College of Engineering, College of Computer Studies, Accounting and Finance, Library, Registrar, Guidance and Counseling, Office of Student Affairs, Medical/Dental, ITS, and Maintenance.

3.2. Research Instrument

The instrument used was a researcher-made questionnaire which was subjected for content-validation and reliability testing. High reliability was obtained in items measuring the confidence in utilizing digital devices in making financial transactions ($\alpha=.903$) and in items about the frequency of using digital payment in different types of transactions ($\alpha=.935$). Two versions of the questionnaire were created: a printed copy and an online Google Form. The participants were provided with an informed consent form indicating the study's objective, their voluntary participation, and their right to withdraw from the research at any time if they felt uncomfortable answering the instrument. Data were gathered from March to April 2023.

3.3. Data Analysis

Frequency, percentage, and mean were used to describe the characteristics of the data, while contingency coefficient, Chi-square test, and Spearman rho correlation test were used to determine the association of the variables. Data were then organized and presented in tables for analysis and interpretation. To analyze the data, the scales indicated below were used:

Scale	Description
3.50-4.00	Very confident/ Very often/Strongly agree
2.50-3.49	Confident/ Often/Agree
1.50-2.49	Not very confident/ Sometimes/Disagree
1.00-1.49	Not at all confident/Not at all/Strongly disagree

In this study, the Dancey and Reidy (2004) scale was employed to assess the strength and direction of the relationship between variables. Relationships with p-values less than .05 were considered statistically significant, leading to the rejection of the null hypothesis.

Correlation Coefficient	Strength of Correlation
±1.00	Perfect correlation
±0.70 - ±0.99	Strong correlation
±0.40 - ±0.69	Moderate correlation
±0.10 - ±0.39	Weak correlation
0 - ±0.09	No correlation

4. Results and Discussion

4.1. Participants' Demographic Profile

Table 1 illustrates the participant's demographic profile. The majority of participants were female (71 or 61.7%), and 46 (40%) fell within the 20-29 age bracket. Regarding civil or marital status, 66 (57.4%) were single, and 40 (34.8%) were married. Furthermore, the data indicates that 43 (37.4%) of the participants were college graduates, 27 (23.5%) held Master's degrees, and six (5.2%) possessed doctoral degrees. A significant portion (57 or 49.6%) had graduated with an education-related degree, while 24 (20.9%) pursued business-related courses. Regarding their work status, the majority (91 or 79.1%) were full-time employees, and 24 (20.9%) worked part-time. Among the participants, 25 (21.7%) had been employed for more than three to five years, 23 (20%) for more than five to ten years, and a total of 40 (34.6%) had been working for more than ten years.

Table 1. Demographic characteristics of the participants

Sex	Frequency	Percent
Female	71	61.7
Male	44	38.3
Total	115	100.0
Age	Frequency	Percent
20-29	45	40.0
30-39	25	21.7
40-49	23	20.0
50-59	16	13.9
60-69	5	4.3
Total	115	100.0
Civil Marital Status	Frequency	Percent
Single	66	57.7
Married	40	34.8
Separated	6	5.2
Living with partner	2	1.7
Widowed	1	0.9
Total	115	100.0
HEA	Frequency	Percent
Others	3	2.6
Elementary graduate	1	0.9
High school undergraduate	4	3.5
High school graduate	2	1.7
College undergraduate	1	0.9
College graduate	43	37.4
Master's on-going	21	18.3
Master's degree holder	27	23.5
PhD on-going	7	6.1
PhD degree holder	6	5.2
Total	115	100.0
College degree earned	Frequency	Percent
Business-related	24	20.9
Education	57	49.6
Arts and Sciences	4	3.5
Engineering	6	5.2
IT/Computer Studies	7	6.1
No college degree earned	8	7.0
Others	9	7.8

Total	115	100.0
Work Status	Frequency	Percent
Part-time	24	20.9
Full-time	91	79.1
Total	115	100.0
Length/Years of Professional Service	Frequency	Percent
0-1 year	13	11.3
More than 1-3 years	14	12.2
More than 3-5 years	25	21.7
More than 5-10 years	23	20.0
More than 10-15 years	9	7.8
More than 15-20 years	7	6.1
More than 20-25 years	9	7.8
More than 25-30 years	8	7.0
More than 30-35 years	5	4.3
More than 35-40 years	2	1.7
Total	115	100.0

4.2. Participants' Household Profile

Table 2 displays the household profile of the participants. When asked about the count of household members below 18 years old, 54 participants (47%) reported none, 28 participants (24.3%) reported one member and 22 participants (19.1%) reported two members in their households. As to the number of household members 18 years old and over, 26 participants (22.6%) reported two members, 20 participants (17.4%) reported one member, 18 participants (15.5%) reported three members, while 15 participants (13%) reported both four and five members, and seven participants (6.1%) reported having more than five members. Regarding household monthly income, 39 participants (33.9%) reported an income range of Php15,001-30,000, 24 participants (20.9%) reported an income range of Php8,001-15,000, and a total of 44 participants (38.3%) reported receiving more than Php30,000 as their monthly income. When asked about the individuals responsible for day-to-day financial decisions in their households, 46 participants (40%) mentioned themselves and another family member, 33 participants (28.7%) mentioned themselves and their spouse/partner, and 25 participants (21.7%) stated that they solely held the responsibility for day-to-day financial decisions in their households.

When asked if their household has a budget wherein a part of the household income will be used for spending, saving, or paying bills, the majority of the participants (102 or 88.7%) said yes, and 10 of them (8.7%) reported no household budget. Considering all the sources of income coming into their household each month, 80 participants (69.6%) said that they have a regular and reliable income, 31 (27%) said none, and four (3.5%) were unsure about the regularity and dependability of their income.

Table 2. Household profile of the participants

Number of Household Members Below 18 years old	Frequency	Percent
None	54	47.0
1	28	24.3
2	22	19.1
3	6	5.2
4	3	2.6
5	1	0.9
No answer	1	0.9
Total	115	100.0
Number of Household Members 18 years old and over	Frequency	Percent
None	13	11.3
1	20	17.4
2	26	22.6
3	18	15.7
4	15	13.0
5	15	13.0

More than 5	7	6.1
No answer	1	0.9
Missing	1	0.9
Total	115	100.0
Household Monthly Income	Frequency	Percent
8,000-below	8	7.0
8,001-15,000	24	20.9
15,001-30,000	39	33.9
30,001-50,000	25	21.7
50,001-99,000	13	11.3
99,000-above	6	5.2
Total	115	100.0
Responsible for day-to-day decision about money	Frequency	Percent
Me	25	21.7
Me and my husband/wife	33	28.7
Me and another family member	46	40.0
My husband/wife/partner	1	0.9
Another family members or family members	9	7.8
Someone else	1	0.9
Total	115	100.0
Presence of household budget	Frequency	Percent
Yes	102	88.7
No	10	8.7
Don't know	3	2.6
Total	115	100.0
Presence of Regular and Reliable Income	Frequency	Percent
Yes	80	69.6
No	31	27.0
Don't know	4	3.5
Total	115	100.0

4.3. Participants' Mode of Payment

The mode of payment preferred by the participants when making financial transactions is illustrated in Table 3. The majority of them preferred cash (76 or 66.1%). Other modes of payment were mobile banking (16 or 13.9%), credit card (10 or 8.7%), debit card (7 or 6.1%), check (2 or 1.7%), internet banking and QR code (2 or 1.7%). Parallel with the findings of O' Brien (2014) and Swiekca et al. (2021), cash remains the dominant payment instrument in use despite the growth of electronic payment options. It is the preferred payment method, particularly for small value transactions, and the majority of transactions are low value transactions. Moreover, Filipino consumers still prefer having cash transactions in the current and future times and are not yet able to adapt to the usage of e-wallet, as revealed in the study of Ortiz et al. (2023).

Table 3. Participant's preferred mode of payment

Payment Mode	Frequency	Percent
Cash	76	66.1
Check	2	1.7
Credit card	10	8.7
Debit card	7	6.1
Internet banking	2	1.7
Mobile banking	16	13.9
QR Code	2	1.7
Total	115	100.0

4.4. Participants' Utilization of Digital Devices

Table 4 shows how confident the participants are in utilizing digital devices in making financial transactions. Data reveal that they were confident in keeping track of their balance ($\bar{x} = 3.09$); understanding bank statements/ statement of accounts ($\bar{x} = 2.98$); paying bills with a mobile/digital/electronic device (e.g., cell phone or tablet) instead of using cash ($\bar{x} = 2.84$); ensuring the safety of sensitive information when making an electronic payment or using online banking ($\bar{x} = 2.74$); transferring money using digital devices ($\bar{x} = 2.71$); and paying with a debit/credit card instead of using cash ($\bar{x} = 2.69$). The findings suggest that the participants have a strong belief in their ability or knowledge to utilize digital devices in their financial transactions, although there may still be a slight sense of uncertainty.

Table 4. Participant's confidence in utilizing digital devices in making financial transactions

Financial Transactions	Mean	Description
Transferring money using digital devices.	2.71	Confident
Keeping track of my balance.	3.09	Confident
Understanding bank statements/ statement of accounts	2.98	Confident
Paying with a debit/credit card instead of using cash.	2.69	Confident
Paying bills with a mobile/digital/electronic device (e.g., cell phone or tablet) instead of using cash.	2.84	Confident
Ensuring the safety of sensitive information when making an electronic payment or using online banking.	2.74	Confident

4.5. Frequency of Using Digital Payment

In Table 5, the frequency of using digital payment among the participants in making financial transactions is displayed. It was found that they often utilize digital payment in paying mobile recharge/loads ($\bar{x} = 2.71$), and cable/internet ($\bar{x} = 2.60$). These findings suggest that these two types of transactions are among the most common and convenient activities for which participants prefer to use digital payment options. Meanwhile, they sometimes use it to pay for their food order ($\bar{x} = 2.42$); shopping ($\bar{x} = 2.37$); electric utilities ($\bar{x} = 2.19$); telecoms ($\bar{x} = 2.15$); bookings ($\bar{x} = 2.11$); credit cards ($\bar{x} = 1.93$); water utilities ($\bar{x} = 1.84$); government transactions ($\bar{x} = 1.84$); loans ($\bar{x} = 1.77$); insurance ($\bar{x} = 1.70$); and payment solutions ($\bar{x} = 1.64$). Data also show that although there were few users, in general, the participants did not utilize digital payment in their financial transactions concerning school ($\bar{x} = 1.43$); healthcare ($\bar{x} = 1.43$); transportation ($\bar{x} = 1.38$); real estate ($\bar{x} = 1.25$); and foundations ($\bar{x} = 1.19$). Similarly, Prakash (2022) findings noted that the majority population mainly depends on digital payments for their daily activities like paying electricity bills, mobile recharge, shopping, and ticket booking

Table 5. Participant's frequency of using digital payment

Bills Payment	Mean	Description
Mobile Recharge/Loads	2.71	Often
Bills Payment for:		
Electric Utilities	2.19	Sometimes
Water Utilities	1.84	Sometimes
Cable/Internet	2.60	Often
Telecoms	2.15	Sometimes
Credit Cards	1.93	Sometimes
Loans	1.77	Sometimes
Government	1.84	Sometimes
Insurance	1.70	Sometimes
Transportation	1.38	Not at all
Real estate	1.25	Not at all
School	1.43	Not at all
Payment solutions	1.64	Sometimes
Healthcare	1.43	Not at all
Foundations	1.19	Not at all
Shopping	2.37	Sometimes
Food Order	2.42	Sometimes
Bookings	2.11	Sometimes

4.6. Usage Period for Digital Payment Method

Table 6 shows the period the participants have been using digital payment method. It was revealed that many (31 or 27.0%) of the participants have been using this method for more than 3 years and above, 29 or 25.2% of them were utilizing it for more than 1 year – 2 years, 22 or 19.1% for 1 year and below, 21 or 18.3% for more than 2 years to 3 years, and 10 or 8.7% were not using digital payment at all. This finding indicates a certain level of familiarity and experience among the participants with digital payment technologies. The fact that they have been using digital payment methods for more than 3 years suggests that they are likely to be comfortable and confident in conducting financial transactions through digital channels.

Table 6. Participant’s usage period for digital payment method

How long have you been using digital payment method?	Frequency	Percent
Missing response	2	1.7
Not at all	10	8.7
1 year – below	22	19.1
More than 1 year – 2 years	29	25.2
More than 2 years – 3 years.	21	18.3
More than 3 years and above	31	27.0
Total	115	100.0

4.7. Perceptions on Digital Payments

In Table 7, data show that the participants strongly agreed that digital payment is time saving ($\bar{x} = 3.50$). Meanwhile, they agreed that digital payment is a one stop solution for paying bills ($\bar{x} = 3.36$); it is important in daily life ($\bar{x} = 3.20$); it is secure ($\bar{x} = 2.81$); they find personal customer service more pleasant than self-service alternatives ($\bar{x} = 2.61$); they buy more when using digital payment method ($\bar{x} = 2.53$); and they plan to use only digital payment in the future ($\bar{x} = 2.50$). Conversely, they disagreed that their personal information can be used without their knowledge when signing up to use digital payment ($\bar{x} = 2.48$); digital payment is not secure, they can be exposed to fraud if they use it ($\bar{x} = 2.37$); digital payment is risky ($\bar{x} = 2.32$); and technical problems with digital payment will lead to wasted time ($\bar{x} = 2.02$). This positive perception of the participants toward digital payment may indicate that, in general, participants feel confident that digital payment platforms are secure and reliable, providing a safe environment for conducting financial transactions. Nonetheless, findings also suggest that the participants still prefer interacting with a human customer service representative or agent rather than using self-service options or automated systems.

Table 7. Participant’s perceptions on digital payments

Perceptions on Digital Payments	Mean	Description
Digital payment is important in our daily life.	3.20	Agree
Digital payment is more secure.	2.81	Agree
Digital payment is time saving.	3.50	Strongly Agree
Digital payment is a one stop solution for paying bills.	3.36	Agree
My personal information can be used without my knowledge when signing up to use digital payment.	2.48	Disagree
Digital payment is not secure; I can be exposed to fraud if I use it.	2.37	Disagree
Technical problems with digital payment will lead to wasted time.	2.02	Disagree
I buy more when using digital payment method.	2.53	Agree
I find personal customer service more pleasant than self-service alternatives.	2.51	Agree
Digital payment is risky.	2.32	Disagree
I plan to use only digital payment in the future.	2.50	Agree

4.8. Demographic and Household Profiles in Relation to Preferred Modes of Payment

Data in Table 8 show that civil/marital status ($r = .530, p = .006$) and college degree earned ($r = .595, p = .004$) have positive moderate significant correlations with preferred mode of payment. Further, data show that single individuals preferred cash transactions more than married ones. Single individuals might have different spending habits and may have more financial independence and control over their finances compared to married individuals, especially if they are not sharing financial responsibilities with a spouse. This

autonomy might make them more comfortable using cash for transactions. Similarly, graduates of education program preferred cash and mobile banking transactions more than the graduates of other courses.

Table 8. Relationship between participant’s demographic profile and their preferred modes of payment

Demographic Profile	Correlation Values	Preferred Mode of Payment	
		Result	Decision
Sex	Contingency Coefficient	0.231	Failed to Reject H ₀
	Sig. (2-tailed)	0.371	
Age	Correlation Coefficient	0.459	Failed to Reject H ₀
	Sig. (2-tailed)	0.161	
Civil/Marital Status	Correlation Coefficient	0.530	Reject H ₀
	Sig. (2-tailed)	0.006**	
Highest Educational Attainment	Correlation Coefficient	0.113	Failed to Reject H ₀
	Sig. (2-tailed)	0.231	
College Degree Earned	Correlation Coefficient	0.595	Reject H ₀
	Sig. (2-tailed)	0.004**	
Work Status	Contingency Coefficient	0.302	Failed to Reject H ₀
	Sig. (2-tailed)	0.074	
Length of Service	Correlation Coefficient	0.027	Failed to Reject H ₀
	Sig. (2-tailed)	0.772	

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

* Correlation is significant at the 0.05 level (2-tailed)

In Table 9, data show that there is no significant relationship between the participants’ preferred mode of payment and their household profile except for the number of members below 18 years old ($r = .615, p < .001$). Those with two to three household members below 18 years old preferred cash transactions more than the other groups. Families with young children may find it easier to manage their budgets using cash for everyday expenses, such as groceries, school supplies, or other activities for children.

Table 9. Relationship between participant’s household profile and their preferred mode of payment

Household Profile	Test of Correlation	Preferred Mode of Payment	
		Result	Decision
No. of Members below 18 years old	Correlation Coefficient	0.615	Reject H ₀
	Sig. (2-tailed)	0.000**	
No. of Members 18 years old and over	Contingency Coefficient	0.423	Failed to Reject H ₀
	Sig. (2-tailed)	0.920	
Household monthly income	Correlation Coefficient	0.525	Failed to Reject H ₀
	Sig. (2-tailed)	0.051	
Responsible for day-to-day decision about money	Correlation Coefficient	0.367	Failed to Reject H ₀
	Sig. (2-tailed)	0.961	
Presence of household budget	Contingency Coefficient	0.242	Failed to Reject H ₀
	Sig. (2-tailed)	0.848	
Presence of regular and reliable income	Correlation Coefficient	0.358	Failed to Reject H ₀
	Sig. (2-tailed)	0.152	

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

4.9. Demographic and Household Profiles in Relation to Utilization of Digital Financial Transactions

In Table 10, data reveal positive significant relationships between the following: (1) transferring money using digital devices and profile in terms of age ($r = .444, p = .030$), highest educational attainment ($r = .669, p < .001$), and college degree earned ($r = .569, p < .001$); (2) keeping track of balance and profile in terms of age ($r = .473, p = .007$), civil/marital status ($r = .463, p < .012$), highest educational attainment ($r = .651, p < .001$), and college degree earned ($r = .605, p < .001$); (3) understanding bank statements/statement of accounts and profile in terms of age ($r = .469, p = .009$) and college degree earned ($r = .520, p < .011$); (4) paying with a debit/credit card instead of using cash and profile in terms of highest educational attainment ($r = .619, p < .001$), college degree earned ($r = .529, p = .006$) and work status ($r = .307, p = .018$); (5) paying bills with a mobile/digital/electronic device and profile in terms of age ($r = .536, p < .001$), highest educational attainment ($r = .567, p = .025$) and college degree earned ($r = .501, p = .031$); and lastly, (6) ensuring the safety of sensitive information when making an electronic payment or using online banking and profile in terms of age ($r = .471, p = .008$), highest educational attainment ($r = .466, p = .010$), civil/marital status ($r = .656, p < .001$), and

college degree earned ($r = .566, p < .001$). In this study, individuals who are older, with higher educational attainment, graduates of business-related courses, single, and who work full-time are more confident in making digital financial transactions. Similarly, the results of Lohana and Roy (2023) show a significant impact of age, education, occupation, and income of respondents on consumers' usage. The findings of Najdawi et al. (2021) also noted a positive association between the use of e-payment technologies with the level of education and the level of income but not with the gender, marital status, age group, and current professional position of their participants in Dubai.

Table 10. Relationship between participant's demographic profile and their confidence in the utilization of digital financial transactions

Statements	Correlation	Sex	Age	Civil/ Marital Status	HEA	College Degree	Work Status	Length of Service
Transferring money using digital devices.	Coefficient value	0.222	0.444	0.399	0.669	0.569	0.182	0.515
	p-value	0.202	0.030*	0.152	0.000**	0.000**	0.413	0.242
Keeping track of my balance.	Coefficient value	0.146	0.473	0.463	0.651	0.605	0.225	0.497
	p-value	0.643	0.007**	0.012*	0.000**	0.000**	0.189	0.387
Understanding bank statements/statement of accounts.	Coefficient value	0.252	0.469	0.294	0.546	0.520	0.260	0.437
	p-value	0.098	0.009**	0.814	0.075	0.011*	0.080	0.854
Paying with a debit/credit card instead of cash.	Coefficient value	0.180	0.430	0.328	0.619	0.529	0.307	0.545
	p-value	0.427	0.052	0.605	0.000**	0.006**	0.018*	0.080
Paying bills with a mobile/digital/electronic device (e.g., cellphone or tablet) instead of using cash	Coefficient value	0.134	0.536	0.372	0.567	0.501	0.196	0.499
	p-value	0.718	0.000**	0.294	0.025*	0.031*	0.329	0.374
Ensuring the safety of sensitive information when making an electronic payment or using online banking.	Coefficient value	0.100	0.471	0.466	0.656	0.566	0.215	0.482
	p-value	0.885	0.008**	0.010*	0.000**	0.000**	0.235	0.526

In Table 11, data show that a moderate positive significant relationship is observed between the participants' household monthly income and their confidence in transferring money using digital devices ($r = .530, p = .001$), keeping track of balance ($r = .512, p = .004$), understanding bank statements/ statement of accounts ($r = .487, p = .016$), paying with a debit/credit card instead of using cash ($r = .517, p = .003$), paying bills with a mobile/digital/electronic device ($r = .511, p = .004$), and ensuring the safety of sensitive information when making an electronic payment or using online banking ($r = .584, p < .001$).

There is also a positive significant relationship between understanding bank statements/statement of accounts and the ones responsible for day-to-day decision about money in the household ($r = .469, p = .039$). The presence of household budget is also significantly correlated with the participants' confidence in paying bills with a mobile/digital/electronic device ($r = .431, p = .001$) and in ensuring the safety of sensitive information when making an electronic payment or using online banking ($r = .353, p = .038$).

Table 11. Relationship between participant’s household profile and their confidence in the utilization of digital financial transactions

Statements	Correlation	1	2	3	4	5	6
Transferring money using digital devices.	Coefficient value	0.306	0.406	0.530	0.427	0.329	0.246
	p-value	0.923	0.550	0.001**	0.179	0.082	0.496
Keeping track of my balance.	Coefficient value	0.359	0.404	0.512	0.437	0.210	0.238
	p-value	0.659	0.564	0.004**	0.131	0.727	0.546
Understanding bank statements/statement of accounts.	Coefficient value	0.370	0.414	0.487	0.469	0.180	0.265
	p-value	0.580	0.488	0.016*	0.039*	0.870	0.369
Paying with a debit/credit card instead of cash.	Coefficient value	0.402	0.345	0.517	0.407	0.267	0.287
	p-value	0.345	0.908	0.003**	0.296	0.360	0.242
Paying bills with a mobile/digital/electronic device (e.g., cellphone or tablet) instead of using cash	Coefficient value	0.315	0.431	0.511	0.429	0.431	0.244
	p-value	0.896	0.352	0.004**	0.168	0.001**	0.509
Ensuring the safety of sensitive information when making an electronic payment or using online banking.	Coefficient value	0.377	0.451	0.584	0.383	0.353	0.233
	p-value	0.528	0.251	0.000**	0.469	0.038*	0.582

Legend

1. Members below 18 years old
2. Members 18 years old and above
3. Household monthly income,
4. Responsible for day-to-day decision about money,
5. Presence of household budget,
6. Presence of regular and reliable income

4.10. Demographic and Household Profiles in Relation to Frequency of Using Digital Payment

The results in Table 12 show that the highest educational attainment and college degree earned are associated with the frequency of using the digital payment for mobile recharge/loads; bills payment that includes electric utilities, water utilities, cable/internet, telecoms, credit cards, loans, government bills, insurance, transportation, real estate, school, payment solutions, healthcare, and foundations; shopping; food order; and bookings.

Meanwhile, age is significantly correlated with the frequency of using digital payment for mobile loads, bills payment for water, loans, transportation, shopping, food orders, and bookings. Work status has a positive significant relationship with the frequency of using digital payment for bills payment that include water utilities, telecoms, credit cards, government, payment solutions, and bookings.

Lastly, length of service significantly correlated with the frequency of using digital payment for bills in healthcare and food orders.

Table 12. Relationship between participant’s demographic profile and their frequency of using digital payment in financial transactions

Types of Transactions	Correlation	Sex	Age	Civil/ Marital Status	HEA	College Degree	Work Status	Length of Service
Mobile Recharge/Loads	Coefficient Value	0.077	0.445	0.381	0.645	0.544	0.267	0.517
	p-value	0.952	0.028*	0.240	0.000**	0.002**	0.066	0.227
Bills Payment								
Electric utilities	Coefficient Value	0.117	0.411	0.405	0.612	0.587	0.254	0.493
	p-value	0.810	0.105	0.125	0.001**	0.000**	0.095	0.423
Water utilities	Coefficient Value	0.107	0.444	0.398	0.615	0.568	0.313	0.490
	p-value	0.857	0.030*	0.155	0.001**	0.000**	0.014*	0.451
Cable/Internet	Coefficient Value	0.214	0.420	0.390	0.634	0.600	0.259	0.429
	p-value	0.238	0.077	0.191	0.000**	0.000**	0.083	0.891
Telecoms	Coefficient Value	0.254	0.370	0.375	0.637	0.610	0.308	0.500
	p-value	0.093	0.308	0.277	0.000**	0.000**	0.017*	0.368
Credit Cards	Coefficient Value	0.221	0.406	0.310	0.639	0.629	0.337	0.544
	p-value	0.208	0.123	0.728	0.000**	0.000**	0.005**	0.083
Loans	Coefficient Value	0.270	0.458	0.302	0.634	0.602	0.159	0.491
	p-value	0.060	0.016*	0.777	0.000**	0.000**	0.562	0.448
Government	Coefficient Value	0.221	0.399	0.338	0.625	0.603	0.282	0.535
	p-value	0.204	0.153	0.534	0.000**	0.000**	0.041*	0.118
Insurance	Coefficient Value	0.203	0.320	0.310	0.658	0.629	0.237	0.542
	p-value	0.293	0.664	0.727	0.000**	0.000**	0.143	0.088
Transportation	Coefficient Value	0.237	0.468	0.451	0.598	0.554	0.219	0.455
	p-value	0.144	0.009**	0.021*	0.003**	0.001**	0.213	0.746
Real estate	Coefficient Value	0.242	0.262	0.420	0.634	0.601	0.374	0.506
	p-value	0.128	0.933	0.077	0.000**	0.000**	0.001**	0.311
School	Coefficient Value	0.263	0.298	0.422	0.646	0.570	0.173	0.531
	p-value	0.074	0.795	0.072	0.000**	0.000**	0.471	0.138
Payment solutions	Coefficient Value	0.248	0.395	0.408	0.642	0.589	0.316	0.539
	p-value	0.111	0.171	0.116	0.000**	0.000**	0.013*	0.103
Healthcare	Coefficient Value	0.229	0.354	0.338	0.682	0.627	0.218	0.555
	p-value	0.175	0.422	0.536	0.000**	0.000**	0.220	0.049*
Foundations	Coefficient Value	0.237	0.316	0.404	0.667	0.595	0.224	0.481
	p-value	0.146	0.691	0.131	0.000**	0.000**	0.193	0.531
Shopping	Coefficient Value	0.170	0.492	0.393	0.673	0.635	0.248	0.551
	p-value	0.492	0.002**	0.178	0.000**	0.000**	0.111	0.058
Food Order	Coefficient Value	0.220	0.533	0.370	0.667	0.653	0.132	0.565

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	p-value	0.210	0.000**	0.309	0.000**	0.000**	0.730	0.028*
Bookings	Coefficient Value	0.228	0.447	0.391	0.618	0.603	0.322	0.505
	p-value	0.178	0.026*	0.189	0.000**	0.000**	0.010*	0.324

In Table 13, the results show that household monthly income has a moderate positive significant relationship with the frequency of using digital payment for mobile recharge/loads; bills payment that includes electric utilities, water utilities, cable/internet, telecoms, credit cards, government, insurance, transportation, real estate, school, payment solutions, healthcare, and foundations; shopping; food order; and bookings.

The household profile in terms of the ones responsible for day-to-day decision about money in the household is also significantly associated with the frequency of using digital payment for bills in cable/internet, government, insurance, school, and food order. Meanwhile, the presence of household budget is significantly correlated with the frequency of digital payments for insurance, school, and foundation bills.

Table 13. Relationship between participant’s household profile and their frequency of using digital payment in financial transactions

Types of Transactions		Correlation	1	2	3	4	5	6
Mobile Recharge/Loads	Coefficient Value		0.412	0.382	0.491	0.396	0.271	0.212
	p-value		0.274	0.725	0.013*	0.375	0.335	0.711
Bills Payment								
	Electric utilities	Coefficient Value	0.385	0.374	0.537	0.351	0.195	0.246
		p-value	0.472	0.773	0.001**	0.704	0.805	0.490
Water utilities	Coefficient Value	0.363	0.343	0.525	0.408	0.223	0.291	
	p-value	0.630	0.915	0.002**	0.292	0.645	0.225	
Cable/Internet	Coefficient Value	0.411	0.447	0.535	0.483	0.242	0.188	
	p-value	0.282	0.240	0.001**	0.020*	0.523	0.836	
Telecoms	Coefficient Value	0.462	0.427	0.518	0.437	0.337	0.203	
	p-value	0.055	0.383	0.003**	0.130	0.065	0.766	
Credit Cards	Coefficient Value	0.431	0.348	0.597	0.424	0.215	0.128	
	p-value	0.166	0.899	0.000**	0.191	0.692	0.984	
Loans	Coefficient Value	0.372	0.330	0.443	0.420	0.298	0.287	
	p-value	0.569	0.949	0.107	0.219	0.191	0.246	
Government	Coefficient Value	0.389	0.396	0.572	0.485	0.256	0.229	
	p-value	0.440	0.623	0.000**	0.018*	0.430	0.607	
Insurance	Coefficient Value	0.426	0.356	0.543	0.476	0.348	0.208	
	p-value	0.193	0.867	0.000**	0.029*	0.045	0.735	
Transportation	Coefficient Value	0.404	0.383	0.489	0.333	0.245	0.191	
	p-value	0.326	0.720	0.015*	0.812	0.500	0.823	
Real estate	Coefficient Value	0.334	0.406	0.546	0.411	0.325	0.286	
	p-value	0.815	0.547	0.000**	0.270	0.094	0.249	
School	Coefficient Value	0.426	0.415	0.534	0.506	0.359	0.242	
	p-value	0.189	0.478	0.001**	0.006**	0.030*	0.517	

Payment solutions	Coefficient Value	0.358	0.404	0.547	0.414	0.298	0.133
	p-value	0.666	0.567	0.000**	0.249	0.192	0.979
Healthcare	Coefficient Value	0.403	0.381	0.483	0.432	0.257	0.148
	p-value	0.334	0.734	0.020*	0.152	0.419	0.957
Foundations	Coefficient Value	0.343	0.430	0.509	0.397	0.346	0.294
	p-value	0.764	0.362	0.005**	0.368	0.048	0.207
Shopping	Coefficient Value	0.467	0.427	0.542	0.421	0.304	0.274
	p-value	0.045*	0.387	0.000**	0.208	0.166	0.314
Food Order	Coefficient Value	0.458	0.461	0.516	0.478	0.220	0.307
	p-value	0.065	0.163	0.003**	0.026*	0.662	0.153
Bookings	Coefficient Value	0.423	0.376	0.602	0.372	0.193	0.132
	p-value	0.206	0.763	0.000**	0.558	0.816	0.980

Legend

1. Members below 18 years old
2. Members 18 years old and above
3. Household monthly income,
4. Responsible for day-to-day decision about money,
5. Presence of household budget,
6. Presence of regular and reliable income

4.11. Demographic and Household Profiles in Relation to Length of Time in Using Digital Payment Method

Table 14 presents the relationship between participants' demographic profile and length of time in using digital payment method. Data reveal that the highest educational attainment ($r = .678, p < .001$) and college degree earned ($r = .601, p < .001$) are positively associated with the time period of using the digital payment method.

Table 14. Relationship between participant's demographic profile and length of time in using digital payment method

Demographic Characteristics	Test of Correlation	Length of Time in Using Digital Payment Method	
		Result	Decision
Sex	Contingency Coefficient	0.152	Failed to Reject H ₀
	Sig. (2-tailed)	0.742	
Age	Correlation Coefficient	0.448	Failed to Reject H ₀
	Sig. (2-tailed)	0.091	
Civil/Marital Status	Correlation Coefficient	0.418	Failed to Reject H ₀
	Sig. (2-tailed)	0.227	
Highest Educational Attainment	Correlation Coefficient	0.678	Reject H ₀
	Sig. (2-tailed)	0.000**	
College Degree Earned	Contingency Coefficient	0.601	Reject H ₀
	Sig. (2-tailed)	0.000**	
Work Status	Contingency Coefficient	0.284	Failed to Reject H ₀
	Sig. (2-tailed)	0.072	
Length of Service	Correlation Coefficient	0.517	Failed to Reject H ₀
	Sig. (2-tailed)	0.602	

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

* . Correlation is significant at 0.05 level (2-tailed)

In Table 15, data reveal that profile in terms of household monthly income ($r = .586, p < .001$) and the ones responsible for the day-to-day decision about money in the household ($r = .501, p = .040$) has a moderate positive significant relationship with the time period in using digital payment method.

Table 15. Relationship between participant’s household profile and length of time in using digital payment method

Household Profile	Test of Correlation	Length of Time in Using Digital Payment Method	
		Result	Decision
No. of Members below 18 years old	<i>Correlation Coefficient</i>	0.362	Failed to Reject H ₀
	<i>Sig. (2-tailed)</i>	0.874	
No. of Members 18 years old and over	<i>Contingency Coefficient</i>	0.481	Failed to Reject H ₀
	<i>Sig. (2-tailed)</i>	0.271	
Household monthly income	<i>Correlation Coefficient</i>	0.586	Reject H ₀
	<i>Sig. (2-tailed)</i>	0.000**	
Responsible for day-to-day decision about money	<i>Correlation Coefficient</i>	0.501	Reject H ₀
	<i>Sig. (2-tailed)</i>	0.040*	
Presence of household budget	<i>Contingency Coefficient</i>	0.326	Failed to Reject H ₀
	<i>Sig. (2-tailed)</i>	0.187	
Presence of regular and reliable income	<i>Correlation Coefficient</i>	0.171	Failed to Reject H ₀
	<i>Sig. (2-tailed)</i>	0.968	

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

**. Correlation is significant at the 0.05 level (2-tailed)*

4.12. Demographic and Household Profiles in Relation to Perceptions in Using Digital Payment Method

Data in Table 16 show that there is no significant relationship between the participants’ perceptions of using the digital payment method and their profile in terms of sex, age, civil/marital status, highest educational attainment, college degree earned, work status, and length of service. This is parallel with the findings of Singh and Rana (2017) that there is no significant variance in consumer perception based on demographic factors such as gender, age, profession, and annual income except education level, which is a significant influence on the adoption of digital payment. In contrast, the findings of Vinitha and Vasantha (2017) reveal that age and occupation have statistical significance or impact on the perceived benefits, perceived speed, and facilitating conditions of the e-payment system.

Table 16. Relationship between participant’s demographic profile and perceptions in using digital payment method

Demographic Characteristics	Test of Correlation	Perceptions of Using Digital Payment Method	
		Result	Decision
Sex	<i>Contingency Coefficient</i>	0.006	Failed to Reject H ₀
	<i>Sig. (2-tailed)</i>	0.946	
Age	<i>Correlation Coefficient</i>	0.187	Failed to Reject H ₀
	<i>Sig. (2-tailed)</i>	0.385	
Civil/Marital Status	<i>Correlation Coefficient</i>	0.099	Failed to Reject H ₀
	<i>Sig. (2-tailed)</i>	0.890	
Highest Educational Attainment	<i>Correlation Coefficient</i>	0.349	Failed to Reject H ₀
	<i>Sig. (2-tailed)</i>	0.068	
College Degree Earned	<i>Correlation Coefficient</i>	0.257	Failed to Reject H ₀
	<i>Sig. (2-tailed)</i>	0.228	
Work Status	<i>Contingency Coefficient</i>	0.083	Failed to Reject H ₀
	<i>Sig. (2-tailed)</i>	0.375	
Length of Service	<i>Correlation Coefficient</i>	0.219	Failed to Reject H ₀
	<i>Sig. (2-tailed)</i>	0.758	

In Table 17, the results show that the number of household members below 18 years old has a weak significant relationship with the participants’ perspectives on using digital payment method. Those with two members and below take more neutral perceptions on this aspect, which may indicate that they neither strongly favor nor strongly object to using digital payment methods. They may not have strong feelings or opinions about these methods and may be willing to use them when necessary, but they may also prefer other payment options depending on the context or situation. Those with three and four members below 18 years old view digital payment methods favorably and they may be more inclined to use these methods for their financial transactions.

Table 17. Relationship between participant's household profile and perceptions in using digital payment method

Household Profile	Test of Correlation	Perceptions in Using Digital Payment Method	
		Result	Decision
No. of Members below 18 years old	<i>Correlation Coefficient</i>	0.301	Reject H_0
	<i>Sig. (2-tailed)</i>	0.044*	
No. of Members 18 years old and over	<i>Correlation Coefficient</i>	0.194	Failed to Reject H_0
	<i>Sig. (2-tailed)</i>	0.617	
Household monthly income	<i>Correlation Coefficient</i>	0.224	Failed to Reject H_0
	<i>Sig. (2-tailed)</i>	0.301	
Responsible for day-to-day decision about money	<i>Correlation Coefficient</i>	0.142	Failed to Reject H_0
	<i>Sig. (2-tailed)</i>	0.0797	
Presence of household budget	<i>Contingency Coefficient</i>	0.083	Failed to Reject H_0
	<i>Sig. (2-tailed)</i>	0.671	
Presence of regular and reliable income	<i>Correlation Coefficient</i>	0.082	Failed to Reject H_0
	<i>Sig. (2-tailed)</i>	0.679	

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

5. Conclusions

This study found that the majority of participants prefer using cash for their financial transactions. This preference can be attributed to several factors which include familiarity, privacy concerns, accessibility issues, and security, among others. It is known that cash is a traditional and well-understood method of payment, which many people find reliable and straightforward. Some participants might also prefer cash to maintain their privacy and avoid digital tracking of their spending habits. In terms of accessibility, not all participants may have access to the necessary technology for digital payments, and some may lack the technical literacy to navigate digital payment systems confidently. Fears of fraud, hacking, and data breaches may deter individuals from adopting digital methods. Findings also reveal that single individuals, graduates of education courses, and families with two to three household members below 18 years old prefer cash transactions more than the other groups.

Many of the participants have been using digital payment methods for more than three years and above. In general, they have positive perceptions toward digital payment. They strongly agree that it is time-saving. They believe that it is a one stop solution for paying bills, important in daily life, and secure. They tend to buy more when using digital payment method, and they plan to use only digital payment in the future; however, they also find personal customer service more pleasant than self-service. Especially when dealing with complex issues or unique situations, participants may prefer speaking to a knowledgeable customer service agent who can understand and address their concerns more effectively than an automated system.

The research findings also disclose that individuals who are older, with higher educational attainment, graduates of business-related courses, single, who work full-time, with higher household income, with household budget, and the ones responsible for day-to-day decision about money together with other family member are more confident in making digital financial transactions. Individuals with higher educational attainment are often more exposed to digital technologies and have higher digital literacy, making them more likely to use digital payments frequently. Younger individuals are also generally more tech-savvy and comfortable using digital technologies, including digital payments. They are more likely to adopt and frequently use digital payment methods.

The study's findings indicate that the frequency of digital payment usage is closely tied to various demographic and household factors. Age, education, income, work status, and the role of individuals in managing household finances all play a significant role in determining how often digital payments are used. Understanding these relationships can help stakeholders design more effective financial products, services, and policies that promote the adoption and frequent use of digital payment methods across different population segments.

The findings that most demographic factors do not significantly influence perceptions of digital payment methods suggest that these technologies have broad-based acceptance. However, the weak relationship with the presence of younger household members highlights an area where family dynamics might play a role. The mixed results, when compared to other studies, indicate that while some demographic factors may be influential in certain contexts, they are not universally applicable. This underscores the importance of considering both demographic and non-demographic factors when developing strategies to promote digital payment adoption.

Given the findings of this study, it is recommended that digital and financial literacy initiatives should be promoted and be part of the development program for teaching and non-teaching personnel from different demographic groups to encourage broader adoption of digital payment methods. Increasing awareness and understanding of the benefits, safety measures, and convenience of the technology will help build confidence in using digital financial transactions. Further, future studies may be conducted about the barriers and motivations for the adoption of digital payment methods, which include, among others, privacy and data protection for the improvement of the system.

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