

# **Chinese Mobile User's Acceptance of NFC-based Mobile Payment**

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## Chapter 1 Introduction

The emergence of the mobile payment (m-payment) brings about a new revolution for the payment industry. Mobile payments can be understood as payments initiated through a mobile terminal such as mobile phones, smart watch and tablets etc., to realize payments for virtual goods and services in the internet world or real goods and services in the physical world. Quick response code payment currently takes the leading position in China, which is a kind of the “Far Field” communication payment, whose signal is transferred through the mobile communication network. Compared to the “Far Field” communication, the signal of Near Field Communication (NFC) payment is transferred through the radio frequency with quicker speed and safer processes (Yu and Liu, 2016). The digital wallet, also referred as electronic wallet, is an indispensable part during the NFC-based m-payment process because it connects the consumers’ individual bank accounts wirelessly with beneficiaries’ terminal through NFC technology (Liu, 2019). Mobile payment is a commercial transaction using mobile device to initiate, authorize and confirm transactions (Kim, Mirusmonov and Lee, 2010). In this paper, the m-payment is defined as the payment transactions made through the smart phones.

Currently, the m-payment is becoming more and more popular all over the world, especially in Asia and the North Europe. The Global System for Mobile Communications issued “State of the Industry Report on Mobile Money” in 2017. It reports 90 countries are able to offer m-payments. Compared with 2016, there are 6.9 hundred million people newly register m-payment accounts, increasing 25%. More than 20% m-payment products provide deposit, retirement pension and investment products (GSMA, 2017). Based on the report “The Mobile Economy 2019” of the Global System for Mobile Communications, m-payment makes a contribution to the global GDP (Gross Domestic Product) with 4.6%, which values 3.9 trillion US dollars. M-payment is continuously increasing in the user number, transaction amount and diverse application scenarios. It is expected that 36.3% of smartphone users to use an in-store mobile payment at least once every six months. Users in Asia-Pacific and especially in China take up the majority of global proximity m-payment (GSMA, 2019). In addition, users in India, Denmark, Sweden and South Korea are also keen on m-payment (eMarketer, 2019 a). In 2013, NFC-based M-payment transaction volume has reached 1.864 billion Yuan in the Chinese market (Guan, Sun and Zhao, 2016), which amount is increased to 4.89 billion Yuan in 2017 (iResearch, 2018). Based on the newest report of iResearch (2020), the transaction amount of NFC-based m-payment is 9.18 billion Yuan in the 3<sup>rd</sup> quarter of 2019 in China, increasing 55% compared to the same period a year ago, and in the 1<sup>st</sup> quarter 71.2 billion Yuan, in the 2<sup>nd</sup> quarter 83.6 billion Yuan. However, this number takes only a small proportion of the total transaction volume of m-payment in China. The total transaction amount of m-payment is 55.4 trillion Yuan in the 1<sup>st</sup> quarter, 55 trillion Yuan in the 2<sup>nd</sup> and 56 trillion Yuan in the 3<sup>rd</sup> quarter of 2019. The increasing quote of the m-payment in the 3<sup>rd</sup> quarter is 7.8% compared to a year earlier. And the largest proportion of m-payment is conducted through the third-party payment, namely the Quick Response (QR) code payment. The Chinese m-payment market has developed from the rapid growing period to the stable growing period (iResearch, 2020).

According to the report of Ministry of Industry and Information Technology of People's Republic of China (2019), the number of smartphone users in China has reached 1.31 billion until the end of 2018. These large amounts of users provide a huge potential for m-payment. Therefore, China has gained the prominent success in electronic commerce and m-payment industry, especially in QR Code payment. Is there still a chance for NFC-based m-payment in China? NFC-based m-payment can benefit both customers and merchants, which offers high flexibility, quicker transactions speed and payment efficiencies (Liébana-Cabanillas et al., 2014). However, incentives for Chinese customers to adopt NFC-based m-payment are not so obvious. Hence, the opportunities of NFC-based m-payment in China are analyzed, and the Chinese user's acceptance is a key factor. Therefore, the research question of this paper is raised:

*Which factors act as key drivers for mobile users' acceptance of NFC-based m-payment methods in China?*

Technology Acceptance Model (TAM) is the important model used to analyze the information technology adoption. In the context of Chinese mobile user's acceptance of NFC-based m-payment, this paper extends the TAM model with subjective norm, perceived trust of technology, perceived compatibility, perceived security and personal innovativeness in information technology to explore the significant influential factors. Furthermore, the moderating effect of culture, gender and age on the research framework will be analyzed. A questionnaire survey is conducted with the support of Wenjuanxing, an online questionnaire platform. It can be finished through Internet or WeChat mini applications that can be accessed without downloading. This survey collects 423 questionnaires with 411 effective samples.

This paper consists of six chapters. The second chapter makes an introduction to the m-payment and NFC-based m-payment, including their histories and developments and status quos of m-payment in China and other countries. In addition, it also includes the technology acceptance research and the cultural model analysis. The third chapter analyzes the research framework of this paper. The fourth chapter explains the research methodology. And the fifth chapter is mainly about empirical findings and testing of proposed research hypotheses. Finally, the sixth chapter makes the corresponding conclusions and discussions.

## **Chapter 2 NFC-based Mobile Payment – Theoretical Background**

### **2.1 Development and History of Mobile payment globally and in China**

Mobile payment implies that customers make payments through mobile terminals including mobile phones and tablet computers etc., accessing communication networks or short-range communication to complete the information exchange, and realizing the electronic money transfer from one party to another. M-payment services support not only customer to customer but also customer to business transactions. And m-payments or credit cards let consumers spend twice more than using cash (Busu et al., 2018). In fact, there are two prerequisites for the

## Chapter 6: Conclusion and Discussion

The last chapter summarizes the research results based on the data collected. And then practical implications for practitioners in the NFC-based m-payment industry. This paper has its limitations, which will be discussed for future directions. Lastly, the underlying research question will be answered in the final conclusion.

### 6.1 Discussion of Model Results

In the Table 13 analysis of path coefficient, there are altogether 10 hypotheses accepted. The constructs having influences on BIU of NFC-based m-payment are: PU, PEOU, PTT, PC and PS. In addition, PU is affected by PEOU, SN, PC, PTT and PIIT. And PEOU is influenced by PTT and PIIT. The rest of hypotheses are rejected.

Furthermore, the mediating effect analysis is conducted, which adjusts the total effects of IVs and mediators on DV, namely BIU. Except for previous conducted mediating effect analysis in Table 16, Table 18 presents the change of hypotheses results. For PEOU's effect on BIU, it becomes stronger influencing BIU than earlier because of the mediator PU. The bootstrapped effect is also good enough to believe it. For SN's effect on BIU, it is significant if it includes the mediating effect of PU. And PTT is mediated by PU and PEOU. Similarly, PU and PEOU both mediate PIIT significantly. Because PU has a stronger indirect effect on BIU, path between PIIT and BIU mediated by PU has a higher coefficient, which is listed in the Table 18. Since PIIT only has one corresponding item, it cannot be conducted SEM analysis, the change of PIIT means comparison between linear regression of PIIT and BIU (see Table 19) and the inclusion of mediating effect. In fact, there are methods to identify the multiple mediating effects, but this paper don't further analyze this topic.

**Table 18: Adjusted Results through Mediating Effect**

Hypothesis	X	->	Y	Original Coefficient	Total Effect	Previous Result-Supported	New Result-Supported
H2a	PEOU	->	BIU	0.166**	0.507***	Yes	Yes
H3a	SN	->	BIU	0.068	0.502***	No	Yes
H4a	PTT	->	BIU	0.146**	0.605***	Yes	Yes
H5a	PC	->	BIU	0.378***	0.618***	Yes	Yes
H7a	PIIT	->	BIU		0.367***	Yes	Yes

\*\*\*  $p < 0.001$ , \*\*  $p < 0.01$ , \*  $p < 0.05$ .

Moreover, the moderating effect of UAI, gender and age are summarized in Table 17. UAI and age are able to affect BIU, significant at 5% level. While age can significantly influence BIU. UAI's moderating effect is significant for SN->BIU. However, gender is found to have no moderating effect on any IVs, which may be caused by sampling bias of the gender proportion of the respondents. Lastly, age moderates paths between PS->BIU and SN->BIU.

Noticeably, path between SN and BIU is not significant in the path analysis. With the moderating effects of age and UAI, it is adjusted and does influence BIU. Lastly, the moderating effect of gender is not found but it may exist when the sample number is increasing.

In conclusion, perceived usefulness is important for Chinese m-payment users' adoption of NFC-based m-payment from perspectives like easier, quicker and useful payment, which is consistent with similar research results conducted in China (Yu and Song, 2017; Zhao, Anong and Zhang, 2019). Moreover, Chinese m-payment users regard the ease of use of the NFC-based m-payment as very crucial prerequisite. And PEOU is mediated by PU, which increases the influential power of PEOU on BIU. If users perceive NFC payment is easy to use, then they believe higher usefulness of NFC payment. Hence, they have higher behavioral intention to use it. H2a and H2b have the consistency of the research of Yu and Song (2017) and Zhao, Anong and Zhang (2019), which analyze Chinese users' BIU of NFC payment. Thus, the core relationships of the TAM model is proven through the Chinese users' adoption of NFC payment in this paper.

Besides, the opinions of important person such as families and friends are firstly found to have no effects on BIU. But these opinions definitely influence the user' perceived usefulness of NFC-based payment, because H3b is accepted with highly significant coefficient. Thus, the PU's mediating effect is so important that it makes path between SN and BIU significant. When users believe NFC payment is practical through opinions from their important person, then their BIU to use will be increased. This finding is consistent with research result of Yang et al. (2012) about m-payment adoption in China. And the moderating effects of UAI and age are noticeable on relationship between SN and BIU. The higher the degree of uncertainty avoidance of a Chinese individual, the higher the effect of SN on behavioral intention to use NFC-based m-payment. And age will also moderate the path between SN and consumers' BIU of NFC-based m-payment methods so that the positive relationship will be stronger for older user than younger users in China. People aged older than 35 regard the opinions from their important person as crucial suggestions for their adoption of NFC-based m-payment.

Furthermore, PTT represents how people trust the NFC payment and the technology behind. And it is found to be significant to influence the Chinese users' adoption of NFC payment. Lu et al. (2011) find that trust is so important that it incentives consumers to use NFC payment. With the PU's mediating effect, PTT become a more influential factor for BIU. When users believe NFC-based m-payment are secure and trustworthy, then they think it as an useful payment method. Thus, the intention to use in raised. This mediating effect is in agreement with findings of Luarn and Luo (2010) and Leong et al. (2013 a). And PTT has a direct influence on PEOU, which shows H4c is accepted.

Whether the NFC-based m-payment is compatible with the users' lifestyle is also crucial for consumers' intention to use it. As the result indicates, PC is highly significant of BIU, consistent with findings of Lu, Yao and Yu (2005), Lu et al. (2008), Lu et al. (2011) and Yang et al. (2012). But PC3 shows that 44.68% respondents are neutral of their preferences of payment method. About 26% respondents prefer to use NFC-based m-payment, and the rest are

not willing to use it. Even though many people have neutral attitude towards using NFC payment, PC's importance cannot be ignored. And if consumers perceive the compatibility of NFC payment with their lifestyles and shopping habits, then they believe this is a useful payment method. Hence, their adoption of NFC payment will be higher. Including PU as a mediator, PC has more obvious influence on BIU with total effect 0.724. Because perceived compatibility directly affect perceived usefulness (H5b), in agreement with the research result de Luna, Liébana-Cabanillasb and de Luna (2016).

In addition, the payment security is regarded as valuable for customers, especially for their intention to use the NFC-based m-payment (de Luna, Liébana-Cabanillasb and de Luna, 2016; Yu and Song, 2017). The path between PS and BIU is highly significant. About half of the respondents have never heard of NFC payment, and most of them have chosen the PS relevant items the third Likert-scale (neutral). The "neutral" answers of PS1 to PS4 are 46.34%, 46.57%, 48.46% and 47.99%. Half of respondents have no idea about the security level of NFC payment although they have read a short introduction to NFC payment in the questionnaire. And age moderates the path between PS and consumers' BIU of NFC-based m-payment methods so that the positive relationship will be stronger for older user than younger users in China. This is hypothesis H11g, which is accepted. And the age's moderating effect is in agreement with findings of Musa, Khan and AlShare (2015) and Khalilzadeh, Ozturk and Bilgihan (2017).

**Table 19: Regression Coefficient of L and PIIT**

IV	->	DV	Path Coefficient	Standard Error	T-value	P-value
PIIT	->	BIU	0.367***	0.033	11.127	0.000
L	->	BIU	-0.250***	0.038	-6.546	0.000
PITT	->	PU	0.247***	0.032	7.769	0.000
PITT	->	PEOU	0.265***	0.035	7.656	0.000

Finally, PIIT and L are discussed. Many scholars find the significance of PIIT in consumers' intention to use NFC-payment (Leong et al., 2013a; de Luna, Liébana-Cabanillasb and de Luna 2016). However, considering large amounts of questions in the survey, the patience of respondents and quality of the survey, the PIIT and L related items are reduced to only one question, which make these two constructs less or even not reliable. And many analyses cannot be conducted with them. But they do worth to be observed because of the duopoly m-payment industry in China. Thus, PIIT and L are analyzed with linear regression (see Table 20) and they are highly significant. For respondents having higher personal innovativeness in new technology, their intention to use NFC payment is higher. This group of people are crucial early adopters under such a strong competitive m-payment industry. And higher PIIT let respondents perceive that NFC payment is easy to be used. H7a, H7b and H7c are accepted, consistent with findings of Lu, Yao and Yu (2005) and Xu and Li (2015) in China. Moreover, PIIT is mediated by both of PEOU and PU. As for consumers' loyalty to QR code payment, it hinders the users' adoption of NFC payment (Bu, 2016). The negative path coefficient shows similarly that loyalty to QR code payment negatively influences the BIU of NFC-based m-payment. Surprisingly, 43.97% respondents have a neutral attitude towards QR code payment same as attitude towards

NFC payment. Only 28% respondents stick to QR code payment. But loyalty to QR code payment is found to have influences on the Chinese users' adoption of NFC-based m-payment. Because L and PIIT are not analyzable with SEM, thus they will not be considered as the answers for the research question.

## 6.2 Research Question

Which factors act as key drivers for mobile users' acceptance of NFC-based m-payment methods in China? In conclusion, the research question can be answered now. Perceived usefulness, perceived ease of use, perceived trust of technology, perceived compatibility and perceived security are key drivers for Chinese mobile users' adoption of NFC payment. Except for the direct influences, PEOU and PU also have mediating effects. Moreover, subjective norm can indirectly affect Chinese consumers' behavioral intention to use NFC-based payment. Lastly, uncertainty avoidance moderates the path between subjective norm and BIU. And age moderates and the path between subjective norm and BIU, perceived security and BIU.

## 6.3 Theoretical implications

From 2013 to 2016, there are abundant Chinese literatures analyzing NFC-based m-payment thanks to its rapid development of technology and huge potential in Chinese market. But since then, the number of relevant literatures has been continuously decreasing because NFC payment has been faced with fierce competition from QR code payment and its corresponding market share in the m-payment industry is being squeezed by QR code payment continuously. According to the Questionnaire Research Report of M-payment Users of Year 2019 (PCAC, 2020), the QR code payment market has taken approximately 94% market shares, and its development speed decreases due to its stable market shares. The Chinese m-payment market evolve from the rapid development stage to the steady development stage (iResearch, 2020). As for NFC-payment, it take part of the rest of the market shares and it develops quickly with higher using frequency. Compared with a year ago, NFC-based m-payment increases 55.6% in the third quarter of 2019 (iResearch, 2020). Therefore, it is very meaningful to research the key drivers for Chinese users' adoption of NFC-based m-payment in this period.

As for the theoretical implications, it can start from the direct influencers of users' BIU. To enhance the usefulness of NFC payment, the first important solution is to persuade more merchants to allow consumers pay with NFC technology. With the limited application consuming scenarios, consumers perceive less usefulness of NFC payment. Although the penetration rate of NFC-enabled POS machines is gradually increasing (iResearch, 2018), its base number is too small even in 2016 (Yang, 2016). And individual merchants need to pay high fees for updating such a POS machine. To confront this dilemma, market actors such as Union Pay offering Quick Pass can provide individual merchants with allowances, when they update NFC-enabled POS machines. Or learning from Huawei, launching Touch Pay reduces the cost of merchants to only one NFC tag (Huawei Press Center, 2018). Even though Touch

Pay only allows consumers owning Huawei smart phone to pay with NFC technology, it is still an innovative answer to the updating POS machine problem. To convince consumers to believe the ease of use of NFC payment, simple improvement of NFC technology and its relevant application don't work so well since many people lack awareness of NFC technology. Thus, expanding marketing of NFC payment is so important to increase its popularity. For example, using endorsement marketing make consumers attracted by celebrities and idols. Especially when celebrities and idols use NFC payment and show the detailed payment process in any form of advertisements, consumers will be attracted by the marketing and the ease of use of NFC-based m-payment.

Moreover, it is important to pay attention to perceived compatibility of consumers' lifestyles and shopping habits. JD Pay is a model for learning. JD Pay was launched by JD Finance in 2017. JD Pay offers NFC payment for public transportation like bus and subway in more than 700 Chinese cities such as Beijing, Shanghai, Shenzhen and Hangzhou etc. In addition, JD Pay offers users financial incentives like cash back when using it, which cultivate consumers' using habits (JD Finance, 2020). Hence, until the end of 2019, JD Pay becomes the number one in the NFC-enabled payment, taking the most market shares of NFC payment (iResearch, 2020).

Furthermore, how to increase the users' perception of trust of NFC payment is a problem. Alipay offers a corresponding solution to it. As for trust building process, Alipay is a good example to explain the process of Chinese consumers' adoption of m-payment. As this paper described earlier, Alipay initially is used for online shopping platform Taobao. And Alipay works as a payment guarantee between customers and small online merchants. The customers pay to the online merchants through Alipay, but the payment amounts are maintained in the Alipay account for 14 days. When customers receive products, then they can confirm the payment to merchants. After the confirmation, merchants will receive the payments. The maintenance duration of payment is maximum 10 days after merchants delivering the products (Alipay, 2020). This mechanism help consumers trust the Alipay as their m-payment methods, which also offers NFC-based m-payment a trust-building sample.

For the perceived security and subjective norm, it is so important to make advertisements about the high security level of NFC-based m-payment that it popularize this payment method. Because 53% respondents have never heard of NFC payment. People never perceive the unknown payment method as secure. It is possibly effective to use endorsement adverting to attract general users or make the review video from the website celebrities to attract early adopters.

#### **6.4 Limitations**

This paper has several limitation and shortcomings. The first limitation of this paper is that it should include expert interview. However, because of the outburst of Coronaviruses in China, it is not able to reserve the interview with the experts, which is regrettably. It is meaningful to

interview with experts from telecom carriers, bank, Alipay, Tenpay and start-up company making m-payment applications.

The second limitation is that the result generalization to other nations is not possible to because of the cultural and political differences. Cultural aspects start from the user's view of NFC payment whether they adopt it or not. Political perspectives is about macro level whether the government support NFC payment or not. These two differences make the generalization impossible. And the cultural moderating effect is not comprehensively examined. For example, the cultural difference of individualism and collectivism may moderate the Chinese user adoption of the NFC-based m-payment. Because Chinese consumers not only prefer to use m-payment, but also to apply multifunctional mobile applications (Yu and Song, 2017). And other aspects of Hofstede's model possibly have influences on BIU of NFC payment, which should be considered when replicating this study.

The third limitation is the sampling bias. The educational level of the sample is obvious different from of population. The bachelor's degree of the sample takes 43.55%, and master's degree 24.33%. Based on the Tabulation on the 2010 Population Census of the People's Republic of China (National Bureau of Statistics of China, 2010), only 6.5% population have bachelor's degree, 0.004% with master's degree. Even though the sample have averagely higher educational level, there are still 53.19% of respondents having no knowledge of NFC payment. It is presumed that the scope of marketing of NFC-based m-payment is so small that more than half of Chinese never heard of it.

The fourth limitation is that PIIT and L should be further analyzed because they have only one corresponding item in this paper, which lacks reliability, validity and SEM analysis. Considering its significance of Chinese consumers' intention to use NFC payment, PIIT and L should include at least three to four items to be researched again.

The fifth limitation is the lack of journal ranking list of Chinese literature. There are no such ranking lists existing currently, but it may develop in the near future.

## 6.5 Conclusion

The fierce competition in the Chinese m-payment industry leaves limited space for the development of NFC-based m-payment. In spite of the challenging situation, NFC payment still has a large market potential in China. Thus, this paper tries to identify the Chinese mobile users' acceptance of NFC-enabled m-payment with the help of data analytical application SPSS. It is found that "Perceived Usefulness", "Perceived Ease of Use", "Perceived Trust of Technology", "Perceived Compatibility" and "Perceived Security" will significantly affect Chinese users' adoption of NFC payment. In addition, "Subjective Norm" will partly influence the Chinese users' acceptance of NFC-payment. Gender is found to have no moderating effect, while age moderates paths between "Subjective Norm" and BIU and "Perceived Security" and BIU. And the "Uncertainty Avoidance" moderates the path between "Subjective Norm" and BIU.