

RELUCTANCE TO ACCEPTANCE : FACTORS AFFECTING E-PAYMENT ADOPTION IN PAKISTAN (THE INTEGRATION OF TRI AND TAM)

Hassan Ahmad

Dongbei University of Finance and Economics, Dalian, China.
hassaan1214@hotmail.com

Asad Hassan Butt

Dongbei University of Finance and Economics, Dalian, China
asadhassanbutt36@hotmail.com

Adnan Khan*

Dongbei University of Finance and Economics, Dalian, China.
adnankhanb11@yahoo.com

Mohammad Nouman Shafique

Dongbei University of Finance and Economics, Dalian, China.
shafique.nouman@gmail.com

Zahid Nawaz

Dongbei University of Finance and Economics, Dalian, China
Zahid.n@live.com

Abstract

This research study aims to highlight the potential and actual elements, that could challenge the adoption of new technology in a developing country. Mostly, customers were hesitant to adopt any new technology because they assumed that it would be more technical and cause discomfort for them, and they may not be able to use it. This research highlighted the behavioral factors of humans, which could be the reason for the acceptance or rejection of new technology. To understand this problem, data were collected from 250 individuals, through convenient sampling and analyzed through the PLS-SEM technique. Two widely accepted theories, TRI (technology readiness index) and TAM (technology acceptance model) were integrated, to support our argument, in the meaningful results.

Keywords: TAM, E-Payment Adoption and TRI

JEL Code : 033

Paper Received : 27-01-2020

Revised : 20-02-2020

Accepted : 29-05-2020

* Corresponding Author

1. Introduction

Pakistan is witnessing a rapid increase in e-commerce in the last few years. E-commerce is providing an opportunity for companies to increase their buying and selling on a larger scale. It helps the process of buying and selling between customers and buyers, with minimum of hassles.

Businesses and firms are using the internet to reach their customers online. Consumers are using e-payment systems for different transactions, i.e., fund transfer for online shopping. Consumers' characteristics and their impact on the adoption of e-payment have been largely neglected in the literature. Many authors wrote about the demographic characteristics and use of e-payment system. Stavins (2001) investigated the impact of consumer demographics on the usage of e-payment and found that different consumer groups, with dynamic demographics, have different behavior towards the adoption of e-payment system.

This research aims to highlight and analyze the factors, which act as a hurdle to the acceptance of the new technology. More often than not, customers are always hesitant and reluctant to accept the latest technology. Additionally, this study sheds light on determinants of acceptance of technology in a specified territory. Further, personality traits of individuals differ and every person has got different perception about technology acceptance and its usages. The technology readiness index (TRI) supports this statement. Another statement of research is also supported by TAM (Technology acceptance model) according to which there are certain factors, associated with any technology and if an individual find them necessary or useful, he will accept that technology quite quickly compared to others.

This research is an attempt to answer the research question; why the e-payment is not being adopted by the customers in Pakistan in large numbers, as compared to the rest of the

world. Therefore, this research study highlighted this problem under the heading of two fundamental theories of TAM and TRI and offered suggestions to increase the e-payment adoption in Pakistan. In the light of the above two models for technology acceptance, the Researchers tried to find out some determinants and elements, which can be the basis of acceptance or rejection of a specific technology.

2. Review of Literature

2.1 TRI (Technology Readiness Index)

TRI index refers to people's propensity to embrace and use new technologies, for accomplishing goals, that might be at work or home (**Parasuraman, A.P and Colby, 2001**). This is mostly related to a person's predisposition towards the use of new technology. This model, adopted widely in different pieces of literature relevant to the e-payment, would not be enough until and unless their behavioral and social concerns are also addressed. Managers and marketers have to talk about the forthcoming associated benefits from its usages. According to **Walczuch et al. (2007)**, a person with high optimism and readiness to adopt new technology, will never oppose such changes. It is evident from the given literature that personality traits are vital for acceptance of modern technology while insecurity and discomfort can stop a potential customer from accepting technological changes.

2.2 Technology Readiness and Empirical Evidence

Individual differences are essential and external factors can also play their role for individuals to adopt new technology (**Wang et al., 2003**). Individual and consumer traits are essential in this regard and should be treated differently, such as psychographic profiles and demographic factors. (**Dabholkar and Bagozzi, 2002**). Empirical studies also suggest that consumers' profile and personal attitude also matter when we are going to innovate in terms of technology. Undersanding these personality

traits and their impact on the tendency to use technology, is imperative (Yi et al., 2005). Lo and Harvey (2011) studied the credit card holder behavior in two ways. First, whether the cardholders spent more than budget conscious cardholders. Another research was done with consumers from Taiwan and the United Kingdom, taken as the sample. Results concluded that credit cardholders spent more than non-card holders and enjoyed online shopping because they were less budget-conscious. This study also highlighted cultural differences, that influenced the compulsive behavior of the consumers, having credit cards. Borzekowski et al. (2008) investigated US consumers, to know the impact of a price change, on the usage of debit cards and they found that with 1.8% increase in the debit card fee on transactions, consumers would decline by 12%. Some authors like Bolt et al. (2010) investigated the impact of surcharging policy and incentive on the usage of a debit card it was found that surcharging increased the cash usage and removal of fee on debit card payment, prompted consumers to switch to debit card payment. Kim et al. (2010) studied consumers' perceived security and trust in adopting the e-payment system. He stated that technical security and security statements did have significant effect on the consumer perceived security that leads to a positive effect on the perceived trust of consumers and the adoption of the e-payment system. Similarly, Abbas et al. (2019) also studied the parallel research idea, under the heading of diffusion of mobile banking in Pakistan. The technology acceptance model and technology readiness index were used in this research, to measure users' behavior towards the new technology. TAM was introduced by Davis (1989), and A. Parasuraman (2000) introduced the TRI (Technology Readiness Index). It is used to explain the users' behavior towards the acceptance of new technology in the work setting or mandated environment. This model states that when users are offered new technology, several technology-specific factors affect the behavior of users towards acceptance and usage of that

particular technology (Davis et al., 1989). Besides, it also explains that acceptance and utilization of new technology can be measured through "intention to use new technology," that is influenced by two factors, identified in TAM, as Perceived Ease of Use and Perceived Usefulness. This model was developed specifically for a work setting or mandated environment. According to Legris et al. (2003), TAM is a good and useful model, but still, it can be improved by adding both the social change process and human factors into the original model. Parasuraman. A (2000) states that some individual personality traits influence consumer behavior towards acceptance and usage of new technology. Four main personality traits, identified in this theory, were, innovativeness, optimism, discomfort, and insecurity, to measure the individual's level of readiness towards the new technology. Optimism and innovativeness are two decisive factors, that motivate consumers towards acceptance of modern technology. On the other hand, insecurity and discomfort are negative and influence individual behavior negatively. Parasuraman. A (2000) elaborated that people with innovativeness and optimism, and with little uncertainty and discomforts, are more likely to accept and use new technology than others. According to Chris and Hsing Chi (2011), TAM is only useful in a work setting or mandated environment and may not efficiently explain the adoption behavior in the non-mandated environment. Hence TAM, integrated with TRI, may be an excellent combination, to describe user behavior towards accepting and using new technology. This study proposes to combine TAM and TRI to, investigate the user behavior towards acceptance of the e-payment system, in Pakistan. E-payment is an efficient technology, that reduces payment failure risk and also saves costs. Ullah et al. (2019) also researched in the same context of adoption practices of ICT practices in Pakistan.

3. Statement of the Problem

This research is an attempt, to shed light on the issue of what could be done to speed up

the process of e-payment adoption, in a developing country.

4. Need of the Study

There has not been much work done in this field, i.e., e-payment adoption in the context of Pakistan. Mainly, this area lacks empirical investigation. There was an intense need to investigate this research issue, with the integration of TRI and TAM, to support the e-payment adoption.

5. Objectives of the Study

The objectives of this study were as follows;

- a. The main objective of this research study was to find out the hurdles of e-payment adoption in the context of a developing country, i.e., Pakistan.
- b. The other objective of this study was to propose the solution, to improve e-payment adoption, through the integration of TRI and TAM.

6. Hypotheses of the Study

- H1a:** There is no significant relationship between Optimism and Perceived Ease of use.
- H1b:** There is no significant relationship between Optimism and Perceived usefulness.
- H2a:** There is no significant relationship between innovativeness and Perceived Ease of use.
- H2b:** There is no significant relationship between innovativeness and Perceived usefulness.
- H3a:** There is no significant relationship between insecurity and Perceived Ease of use.
- H3b:** There is no significant relationship between insecurity and Perceived usefulness.
- H4a:** There is no significant relationship between discomfort and Perceived Ease of use.
- H4b:** There is no significant relationship between discomfort and Perceived usefulness.
- H5a:** There is no significant relationship between perceived ease of use and perceived usefulness.

H5b: There is no significant relationship between perceived ease of use and E-payment adoption.

H6: There is no significant relationship between perceived usefulness E-payment adoption.

7. Research Methodology

7.1 Sample Selection

The population of this study consisted of people, who have some basic to advanced level knowledge of technology usage, like mobile phones and computers, etc. Majority of them were graduates or professional workers of different organizations. Snowball sampling technique was used, to select the sample and the total number of the sample for the analysis was 299, out of which 250 were considered as the best for analysis.

7.2 Sources of Data

In this study, primary data were used, to measure the TRI dimensions like 1) Optimism, 2) Innovativeness, 3) Insecurity, and 4) Discomfort. A close-ended questionnaire was adapted from the literature and responses were fitted into the five point, Likert scale. Original TRI has thirty-four items to measure the four dimensions, as mentioned by **A. Parasuraman (2000)** - ten items, for optimism, seven items for innovativeness, eight items for insecurity, and nine items for discomfort. On the other hand, for two dimensions of TAM, four items for PEOU and four items for PU were used. Questionnaires were distributed through a link provided by google docs, and the link was distributed through different social media platforms like WhatsApp, WeChat, Facebook, and e-mails.

7.3 Period of the Study

All the data were collected between July and August 2019.

7.4 Tools used in the Study

Structural Equation Modelling Technique was applied, through Smart-PLS software, to

analyze the data, which is a mixture of factor analysis and multiple regression analysis.

8. Data Analysis

Table-1 contains information about the demographic characteristics of the respondents of this study. Out of a total of two hundred and sixty-six respondents, 76.7% of respondents were males and 23.3% were females. According to age criteria, thirteen were less than 20 years, one hundred and thirty-nine were between 20-29 years, one hundred and four respondents were aged between 30-39, eight respondents were aged between 40-49 and two respondents were between 50-59 years. In terms of qualification, 7.5% were Certificate holders (high school/vocational institution/ technical colleges), 23.3% were undergraduates, 59% were postgraduates and 10.2% reported professional qualifications. 36.5% were students, 13.5% were self-employed, or entrepreneurs, 1.9% were higher-level managers, 19.9% were middle level managers, 17.7% were lower-level managers, and 10.5% of respondents held different jobs like teachers, medical doctors, house officers, etc.

8.2 Discriminant Validity

According to **Hair et al. (2010)**, "Discriminant validity ensures that a construct measure is empirically unique and represents phenomena of interest, that other measures in a structural equation model, do not capture. The HTMT method, proposed by Henseler et al. (2015), stated that the HTMT ratio is superior to other processes, based on the Monte Carlo simulation study. HTMT correlation values, closer to one, mean lack of discriminant validity. According to **Table-3**, no value was closer to one, which indicated that there was discriminant validity in the measurement instrument.

8.3 Measurement Model

The first step in SEM analysis is to explain the measurement model and its validity and reliability, through different measures of validity and reliability, i.e., composite reliability,

convergent validity, discriminant validity, and internal consistency. Measurement model, also known as an outer model, analyzes different measures for each kind of reliability and validity, like Cronbach alpha for composite reliability and internal consistency, factor loadings for construct validity, average variance extracted for convergent validity and Fornell-Larker criterion and HTMT criterion for discriminant validity (Henseler et al., 2015).

Cronbach's alpha and composite reliability are the primary measures of internal consistency. Cronbach's alpha value, between 0.60-0.70, is acceptable and higher value indicates high composite reliability (F. Hair et al., 2016). In **Table-4**, the values of Cronbach's Alpha ranges from 0.63 to 0.90, indicating the internal consistency of data. Convergent validity measures the theoretical relationship between constructs. The content and convergent validity are measured through factor loadings and the values should be higher than 0.60 and factors with lower value, should be removed (Fornell, 1981). Factors loading of this study, as indicated through **Table-3**, ranged from 0.6-0.93 and it indicated the convergent and content validity of data.

8.4 Structural Model

Table-4 shows the results of path coefficients, T-statistics, P-values, and decision about hypotheses being accepted or rejected. With given results, hypotheses such as **H1a**- Optimism is positively associated with Perceived Ease of Use and **H1b**- Optimism is positively related to Perceived Usefulness, were approved, as expected p-value was at 1% level of significance, with t values of 4.083 and 4.366 respectively. Similarly, **H2a** - Innovativeness has a positive association with Perceived ease of use and **H2b**- Innovativeness has a positive association with perceived usefulness, with the t values of 5.061 and 3.680, were sustained by the results, as shown in **Table-4**. The hypotheses, namely, **H3a** and **H3b**, reported the insignificant t-values of 0.734 and 1.617, with p

values of 0.463, and 0.106 respectively. Hence **H3a**- there is significant relationship between insecurity and perceived ease of use and **H3b**- there is significant relationship between insecurity and perceived usefulness, were not supported, due to insignificant values. **H4a**- there is relationship between Discomfort and Perceived Ease Of Use and **H4b**- there is relationship between Discomfort and Perceived usefulness, were supported with the t values of 4.666 and 2.857 because there was positive relationship between discomfort and Perceived Ease of use and Perceived Usefulness. Hypotheses such as **H5a**- Perceived Ease Of Use recorded positive association with Perceived usefulness, with the t value of 11.055. Similarly, **H5b**- Perceived ease of use was positively related to e-payment adoption, with the t value of 7.441. According to **Table-4**, **H6**- perceived usefulness is positively associated with e-payment adoption, with the t value of 7.201, was supported during the study period. The overall result of this study indicated that nine hypotheses were accepted, in view of their t-values and p values. The rest of two hypotheses were not supported because of insignificant t values.

Table-5 contains the results of coefficient determination. The R^2 (0.426 and 0.546) variations, in perceived ease of use and perceived usefulness respectively, could be explained by three dimensions of TRI. In other words, a 0.445 variation in e-payment adoption was been indicated by PEOU and PU.

9. Findings of the Study

Findings suggested that personality played a vital role in adopting new technology. On the other hand, characteristics of the technology were also crucial, for the user to decide, whether he could choose that specific technology or not. Findings of research, measured with the help of TRI also, indicated that personality characteristics have a significant effect on the adoption of new technology, and it varied from person to person. Optimism exercised a more

substantial impact on perceived usefulness (PU) and perceived ease of use (PEU). People, who were optimists, welcomed new technology open-heartedly and confronted it with less fuss and fear and they were not concerned with the negative impact in the use of that technology. Moreover, innovativeness also positively affected perceived usefulness, which could be explained as innovative people being more concerned and critical about technology. They expected positive results and usefulness from the newest technologies. Besides, they believed that technology can fulfill their demands.

But insecurity had a negative effect on perceived ease of use (PEU) and perceived usefulness (PU). Further as assumed and supported by literature, people, who reported that technology was a threat to their job or comfort, felt insecure about the adoption of any new technology.

The usefulness of technology is always a vital thing to decide, whether to adopt or not. In the developed nations of the world, its introduction is not new anymore and people can switch to new technology more happily to make their lives comfortable. On the other hand, in countries like Pakistan, it was taken differently. As this research has proved it, some parts of the population were happier to accept it straight away because of their personality traits, and there would be some you need to address appropriately, before launching a new technology.

10. Suggestions

This research study integrated TRI and TAM. The findings of this study are exciting and valuable. This integrated model could be measured, in a cross-culture contexts as well as from a single country, that has an established e-payment. The e-payment adoption is in the emerging stage in Pakistan. Additionally, technology adoption can be studied through different modes as well, which may result in varied outcomes. There is a record of e-payments in each country and those states could

be useful to compare the states with an emerging e-payment system.

11. Conclusion

This research attempted to integrate two well-known theories of technology acceptance (i.e., TRI and TAM). After the analysis of data, it could be concluded that TRI is an enabler for TAM, which, in turn, effects e-payment adoption. There has been enough theoretical support (discussed in the literature review), and these theories have been vital to measure the e-payment adoption in a country but they have not been used in a combination ever before. TRI's subdimensions (innovativeness, optimism, insecurity, and discomfort), positively affected the perceived ease of use and perceived usefulness, which were critical sub-dimensions of TAM, which, in turn, affected the e-payment adoption in a country. The sub-dimensions of TRI and TAM are individual's behaviors and characteristics, which could be different between individuals. This research could contribute to the domain of e-payment adoption, and enable the elaboration of fundamental notions of TAM and TRI.

12. Limitations of the Study

There were certain limitations to this research study. First of all, this research study was conducted only in the context of a single country, which is at an emerging stage of e-payment adoptions. Secondly, results were drawn from the outcomes of 266 respondents only. Extensive data, from different major cities of Pakistan, could result in a different outcome.

13. Scope for Further Research

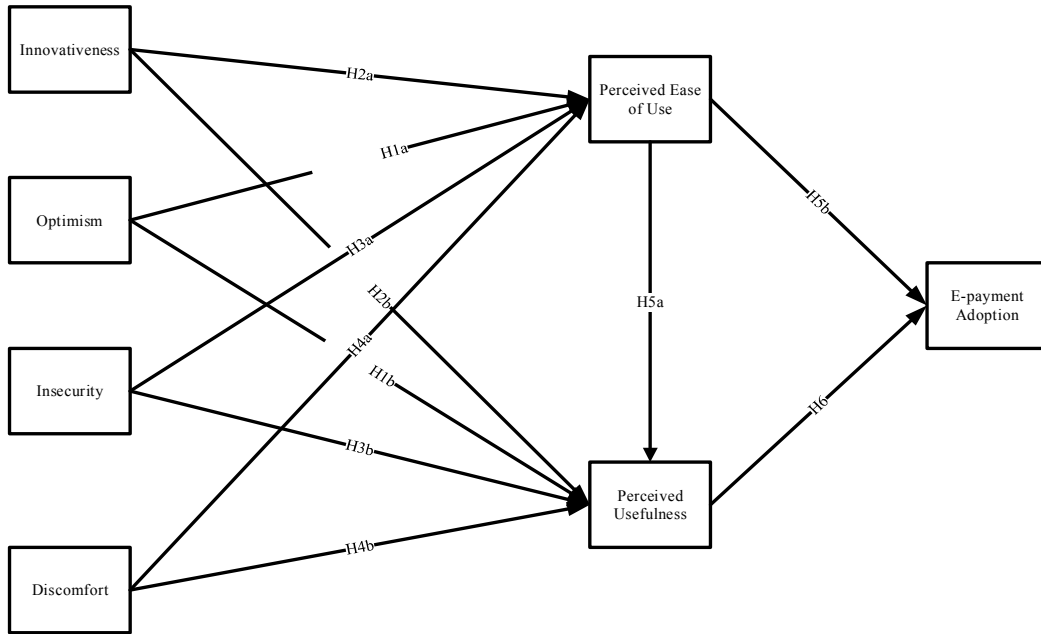
This research was conducted in Pakistan, which is an emerging market for e-payments. Future studies can focus on developed countries, with qualitative analysis or case studies of particular technology adoption.

14. References

- Abbas, M., Zaman, U., Ahmad, J., Nawaz, M. S., & Ahraf, M. (2019).** Diffusion of mobile banking in Pakistan. *SMART Journal of Business Management Studies*, 15(1), 10-19.
- Bolt, W., Jonker, N., & van Renselaar, C. (2010).** Incentives at the counter: An empirical analysis of surcharging card payments and payment behaviour in the Netherlands. *Journal of Banking & Finance*, 34(8), 1738-1744. doi:https://doi.org/10.1016/j.jbankfin.2009.09.008
- Borzekowski, R., Elizabeth, k. K., & Shaista, A. (2008).** Consumers' Use of Debit Cards: Patterns, Preferences, and Price Response. *Journal of Money, Credit and Banking*, 40(1), 149-172. doi:doi:10.1111/j.1538-4616.2008.00107.x
- Chris, L. J. S., & Hsing Chi, C. (2011).** The role of technology readiness in self service technology acceptance. *Managing Service Quality: An International Journal*, 21(4), 424-444. doi:doi:10.1108/09604521111146289
- Dabholkar, P. A., & Bagozzi, R. P. (2002).** An attitudinal model of technology-based self-service: Moderating effects of consumer traits and situational factors. *Journal of the Academy of Marketing Science*, 30(3), 184. doi:10.1177/0092070302303001
- Davis, F. D. (1989).** Perceived usefulness, perceived ease of use, and user acceptance of information technology. *MIS Q*, 13(3), 319-340. doi:10.2307/249008
- Davis, F. D., Bagozzi, R. P., & Warshaw, P. R. (1989).** User Acceptance of Computer Technology: A Comparison of Two Theoretical Models. *Management Science*, 35(8), 982-1003. doi:10.1287/mnsc.35.8.982
- Devanbu, P., Balzer, B., Batory, D., Kiczales, G., Launchbury, J., Parnas, D., & Tarr, P. (2003).** Modularity in the new millenium: A panel summary. In *Proceedings of the 25th*

- International Conference on Software Engineering* (pp. 723-724).
- F. Hair, J., Hult, T., Ringle, C., & Sarstedt, M. (2016).** *A Primer on Partial Least Squares Structural Equation Modeling (PLS-SEM), 2nd edition.*
- Fornell, C. a. D. F. L. (1981).** Evaluating Structural Equation Models with Unobservable Variables and Measurement Error,. *ournal of Marketing Research*, 18(3), 519–538.
- Geelhoed, GC and de Klerk, (2012),** ‘Emergency department overcrowding, mortality and the 4-hour rule in Western Australia’, *The Medical Journal of Australia*, 196, 122-126.
- Henseler, J., Ringle, C. M., & Sarstedt, M. (2015).** A new criterion for assessing discriminant validity in variance-based structural equation modeling. *Journal of the Academy of Marketing Science*, 43(1), 115-135. doi:10.1007/s11747-014-0403-8
- Kim, C., Tao, W., Shin, N., & Kim, K.-S. (2010).** An empirical study of customers’ perceptions of security and trust in e-payment systems. *Electronic Commerce Research and Applications*, 9(1), 84-95. doi:https://doi.org/10.1016/j.elerap.2009.04.014
- Lee, E. J. (2005).** Creating value for online shoppers: Implications for satisfaction and loyalty. *ACR Asia-Pacific Advances*.
- Legris, P., Ingham, J., & Collerette, P. (2003).** Why do people use information technology? A critical review of the technology acceptance model. *Information & Management*, 40(3), 191-204. doi:https://doi.org/10.1016/S0378-7206(01)00143-4
- Lo, H.-Y., & Harvey, N. (2011).** Shopping without pain: Compulsive buying and the effects of credit card availability in Europe and the Far East. *Journal of Economic Psychology*, 32(1), 79-92. doi:https://doi.org/10.1016/j.joep.2010.12.002
- Mehraeen, E., Ahmadi, M., Shajarat, M., & Khoshgam, M. (2013).** Assessment of hospital information system in selected hospitals in tehran. *Journal of Payavard Salamat*, 6(6), 458-466.
- Parasuraman, A. (2000).** Technology Readiness Index (Tri):A Multiple-Item Scale to Measure Readiness to Embrace New Technologies. *Journal of Service Research*, 2(4), 307-320. doi:10.1177/109467050024001
- Parasuraman, A. P., & Colby, C. (2001).** *Techno-Ready Marketing : How and Why Your Customers Adopt Technology / A. Parasuraman, C.L. Colby.*
- Pitt, Leyland; Watson, Richard; and Kavan, C.. (1995).** “Service Quality: A Measure of Information Systems Effectiveness,” *MIS Quarterly*, (19: 2).
- Stavins, J. (2001).** Effect of Consumer Characteristics on the Use of Payment Instruments. *New England Economic Review*, 3, pp. 19.
- Ullah, S., Qureshi, Q. A., & Abbas, M. (2019).** Applying the environmental context of TOE framework to examine the effects of environmental factors on adoption practice of ICT in Pakistani garment sector SMES-A case study of district of Faisalabad, Pakistan. *SMART Journal of Business Management Studies*, 15(1), 20-28.
- Walczuch, R., Lemmink, J., & Streukens, S. (2007).** *The Effect of Service Employees’ Technology Readiness on Technology Acceptance* (Vol. 44).
- Wang, Y.-S., Wang, Y.-M., Lin, H.-H., & Tang, T.-I. (2003).** *Determinants of User Acceptance of Internet Banking: An Empirical Study* (Vol. 14).
- Yi, Y. D., Wu, Z., & Tung, L. L. (2005).** *How individual differences influence technology usage behavior? Toward an integrated framework* (Vol. 46).

Figure 1: Conceptual Framework (Integrating TRI and TAM)



Source: Drawn by Authors

Table-1: Results of Demographic Characteristics

Criterion	Factors	Frequency	percent
Gender	Male	204	76.7
	Female	62	23.3
Age	Less than 20	13	4.9
	20-29	139	52.3
	30-39	104	39.1
	40-49	8	3
	50-59	2	0.8
Qualification	Certificate	20	7.5
	Bachelor	62	23.3
	Postgraduate	157	59
	Professional Qualification	27	10.2
Occupation	Student	97	36.5
	Self Employed	36	13.5
	Upper-level Manager	5	1.9
	Middle-Level Manager	53	19.9
	Lower level Manager	47	17.7
	Other	28	10.5

Source : Primary Data computed using Smart-PLS Software

Table-2: Results of Hetrotrait-Monotrait Ratio (HTMT)

	DIS	EPA	INN	INS	OPT	PEOU	PU
DIS							
EPA	0.341						
INN	0.285	0.403					
INS	0.637	0.146	0.204				
OPT	0.547	0.517	0.535	0.337			
PEOU	0.598	0.647	0.591	0.259	0.622		
PU	0.424	0.765	0.449	0.1304	0.541	0.842	

Source : Primary Data computed using Smart-PLS Software

Table-3: Results of Discriminant Validity for Measurement Model

Construct	Factor Loading	t-statistics	Cronbach Alpha	CR	AVE
OPT1	0.75	19.36			
OPT10	0.69	16.03			
OPT2	0.69	16.51			
OPT3	0.64	19.82			
OPT4	0.76	24.9	0.90	0.92	0.54
OPT5	0.78	25.44			
OPT6	0.78	25.99			
OPT7	0.77	22.24			
OPT8	0.76	16.58			
OPT9	0.70	13.24			
INN1	0.73	18.47			
INN2	0.74	20.45			
INN3	0.74	17.97			
INN4	0.72	16.69	0.85	0.89	0.57
INN5	0.80	26.43			
INN6	0.77	25.44			
DIS2	0.68	8.81			
DIS6	0.81	24.11	0.63	0.80	0.57
DIS7	0.78	18.45			
INS3	0.70	3.915			
INS5	0.64	2.69			
INS6	0.77	5.15	0.70	0.80	0.50
INS8	0.71	4.26			
PEOU1	0.84	31.85			
PEOU2	0.83	32.93	0.75	0.84	0.58
PEOU4	0.84	48.22			
PU1	0.82	26.32			
PU2	0.90	46.97			
PU3	0.91	54.01	0.90	0.93	0.77
PU4	0.89	48.15			
EPA4	0.91	49.27			
EPA5	0.93	105.6	0.82	0.92	0.85

Source : Primary Data computed using Smart-PLS Software

Table-4: Results of Regression Analyses

Hypothesis	Path Coefficient	T Statistics	P Values	Decision
H _{1a} : OPT -> PEOU	0.295	4.083	0.000	Supported
H _{1b} : OPT -> PU	0.343	4.366	0.000	Supported
H _{2a} : INN -> PEOU	0.306	5.061	0.000	Supported
H _{2b} : INN -> PU	0.220	3.680	0.000	Supported
H _{3a} : INS -> PEOU	-0.014	0.734	0.463	Not Supported
H _{3b} : INS -> PU	-0.074	1.617	0.106	Not Supported
H _{4a} : DIS -> PEOU	0.263	4.666	0.000	Supported
H _{4b} : DIS -> PU	0.176	2.857	0.004	Supported
H _{5a} : PEOU -> PU	0.650	11.055	0.000	Supported
H _{5b} : PEOU -> EPA	0.491	7.441	0.000	Supported
H ₆ : PU -> EPA	0.577	7.201	0.000	Supported

Source : Primary Data computed using Smart-PLS Software

Table-5: Results of Coefficient of Determination (R²)

Construct	R ²
PEOU	0.426
PU	0.546
EPA	0.445

Source : Primary Data computed using Smart-PLS Software