Research Article

Mobile Payment And Banking Services – A Study On Retailer's Perspective

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ARTICLE INFO	ABSTRACT
	Mobile payment has had a significant impact on individuals, especially during the prevailing pandemic. Despite the rapid increase in mobile payments, there is a lack of research focusing on the perspective of retailers. This study aims to identify the factors that contribute to the adoption of mobile payment by retailers and examines the banking services provided to them. Additionally, the research explores the reasons why mobile payment has not reached its maximum potential in the Indian market. To achieve these objectives, a framework was developed and validated, and 135 responses were collected through an online survey. Structural equation modelling was employed to analyze and test the hypothesized relationships. The results indicate that factors such as convenience of usage, transaction speed, easy cash withdrawal, rewards and offers, ease of transaction, and safety and security positively influence the adoption of mobile payment by retailers. Furthermore, the findings reveal a positive relationship between the services offered by banks and retailers' satisfaction with those services. The study also identifies key factors hindering the full utilization of mobile payment, including retailer unawareness, bank charges, consumer obstacles, and bank maintenance issues. These findings can be valuable for mobile payment service providers and banks in understanding the adoption factors associated with mobile payment.
	Keywords: Retailers, Mobile payment, Perceived risk, Ease of transaction, Banking services

Introduction:

Indian retail is undergoing another wave of technological transformation (Vaja, M. B. R. 2015). The way customers shop and make retail decisions has changed significantly due to the pandemic (Timotius, E., & Octavius, G. S. 2021). From facilitating virtual interactions to relying on mobile applications, customers now firmly perceive interactions through a digital-first lens, with higher expectations for personalization (Rogers, D. L. 2016). In a world of e-commerce and unlimited choices, retailers need to prioritize customers at the core of their business. The shift to "contactless" has led to a change in mindset and exploration of new payment structures (Bayram et al., 2022). Factors such as convenience, ease of use, and acceptance have been the driving force behind this adoption. Mobile payment, where users utilize mobile device technology to initiate, authorize, and make payments to individuals or businesses, has emerged as one of the best alternatives to declining cash usage (Mohd Ariffin et al., 2020). It has also been proposed as a solution for activating electronic marketplaces (Lee et al., 2019). As online shopping continues to thrive, evolving customer preferences will continue to accelerate the adoption of digital payments, presenting an untapped opportunity for retailers (Diebner et al., 2020). Indian retailers are rapidly investing in digital technologies (Adhikary et al., 2021) such as artificial intelligence, machine learning, and contactless payment technology to redefine themselves for customers at every touchpoint, driven by convenience and security. These changes in consumer behavior are likely to persist in the future. However, the growth of mobile payments faces several challenges. The industry needs to create a large user base and address the increasing complexity of digital payments. Complexity is another factor hindering widespread adoption (Jocevski et al., 2020). While mobile payment has gained traction, retailers still face obstacles in implementing it on a larger scale. Retailers in the current era are not

just traditional sellers with physical stores; they are expanding into the digital market. Regular payments may not be as effective as digital payments, and to stay competitive, retailers must embrace available technology to broaden their market scope.

Objectives:

- To understand the satisfaction caused by mobile payment and services provided by bank for a retailer
- To understand the reasons because of which mobile payment has not been used to its full potential
- To understand the factors that influences a retailer to adopt mobile payment as a mode of payment in the recent era

Literature Review:

Perceived risk, trust and convenience:

There are always hazards associated with new technology. This truth also applies to mobile payments. In their article "Understanding perceived risks in mobile payment acceptance," Yang, Liu, Li, and Yu (2015) seek to pinpoint the uncertainties that lead to various aspects of perceived risk, which impede the adoption of mobile payments. They discover that perceived value and acceptance intention are negatively impacted by perceived performance, financial risk, and privacy risk. Furthermore, it is noted that major elements impacting perceived risk include perceived information asymmetry, perceived technological uncertainty, perceived regulatory uncertainty, and perceived service intangibility. Mobile payments have been adopted gradually, however there are still certain barriers preventing widespread use.

According to Daştan and Gürler (2016)'s empirical study, "Factors Affecting the Adoption of Mobile Payment Systems," the explosive rise of e-commerce has resulted in substantial changes. The study comes to the conclusion that perceived utility and convenience of use have little impact on the adoption of mobile payment systems, whereas perceived trust, perceived mobility, and user attitudes have a direct impact. Mobility and reputation have a favorable link, although perceived trust is negatively impacted by environmental danger.

Smartphones are transforming the way users make purchases, even with local and street-side vendors. From a perceived value perspective, de Kerviler et al. (2016) distinguish utilitarian, hedonic, and social advantages, as well as monetary and privacy issues, as key drivers in their paper "Adoption of in-store mobile payment: Are perceived risk and convenience the only drivers?" They also focus on how user experience differs from other drivers of more well-known mobile shopping applications. The study examines mobile and channel analysis applications and offers suggestions to support businesses' use of mobile payment technologies. When rearranging their conventional systems, retailers encounter several difficulties.

In her paper "Mobile payment technologies in retail: a review of potential benefits and risks," Taylor (2016) states that while the technological advances in markets are apparent and retailers are witnessing them first-hand, they often remain unaware of the associated risks. Wang et al. (2016) summarize the security mechanisms for mobile payments and the desired security services in their paper "Mobile payment security, threats, and challenges." They discuss topics such as malware, data breaches, fraud detection, and prevention.

Benefits for retailers, multi-channel approach:

Despite the numerous benefits of adopting mobile payment, there has been a slow uptake of mobile payment services. Apanasevic et al. (2016) attempt to understand the reasons behind this phenomenon in their paper titled "Stakeholders' expectations of mobile payment in retail: lessons from Sweden." The study examines the expectations of different stakeholders, including mobile service providers, retailers, and consumers, regarding mobile payment services in the retail industry in Sweden. One important conclusion indicates that the capacity of mobile payment providers to forge partnerships with shops and customers at the same time is necessary for the adoption of mobile payment services. If the service satisfies these stakeholders' expectations in the greatest way possible, it will draw them in. Another result is that when it comes to boosting the shopping experience, mobile payment systems fall short of expectations.

Commercial operations have changed over the past ten years from being centered on a single channel to a multi-channel strategy, with mobile phones playing a big part in the most recent commercial chances. Many technology experts have highlighted mobile payment systems as the likely preferred payment method because to their high societal penetration, accessibility, and user-friendliness, even though they are still in the development stage and are just recently becoming widely available worldwide. In their article titled "Predictive and explanatory modeling regarding adoption of mobile payment systems," Liébana-Cabanillas and Lara-Rubio (2017) examine the adoption of mobile payment systems from the standpoint of retailers. For each participant in the adoption process, the study suggests a number of incentives to promote their intention to use these mobile payment methods. The study also outlines potential areas for future investigation.

In their paper "Mobile marketing: A literature review on its value for consumers and retailers," Ström et al. (2014) describe how mobile marketing has evolved and can create value for both customers and retailers. Choi et al. (2006), in their paper "The state-of-the-art of mobile payment architecture and emerging issues," study the impact of mobile payment on the payment method landscape and the world we live in. They also identify new opportunities in the market due to the increasing adoption of mobile payment.

Social impact and financial technologies:

Park, Ahn, Thavisay, and Ren (2019) did a study named "Examining the role of anxiety and social influence in multi-benefits of mobile payment service" to comprehend the delayed uptake of mobile payment services. It has been noted that adoption of mobile payment systems has been modest, despite ongoing expansion and advertising. The study discovered that social impact and technological fear affect numerous benefits of mobile payment systems, but that there is no correlation between these factors and financial gain. While experience advantages have a negative impact on attitudes, convenience, pleasure, and financial benefits favorably influence them. The relevance of advantages in deciding the acceptability of mobile payment services is revealed by these findings, which are helpful to suppliers of mobile payment services. In their paper "Mobile payment and online-to-offline retail business models," Liao and Yang (2020) explain that mobile payment services utilize mobile phones or devices for making payments. When digitalization transcends channel boundaries, online-to-offline channels expand. Mobile payment is considered a new retail payment mechanism that enhances consumer purchases in both online and offline business environments. With the advancement of smartphones and mobile internet, platform-based mobile payment services have emerged, enabling comprehensive financial services through a single mobile device. While several studies have focused on emerging financial technologies, most of them have investigated these technologies from the consumer perspective, neglecting the retailer's acceptance of financial innovations. Lee et al. (2019), in their paper "A study on the reciprocal relationship between user perception and retailer perception on platform-based mobile payment services," examine the factors influencing the adoption of financial technology from the perspectives of consumers and retailers. They propose an integrated model in which the adoption of mobile payment services by one side influences the interest of the other in a two-sided market.

Switching from cash payment to mobile payment

Although there has been a lot of buzz about mobile payment, the conversion of people from regular cash payments to mobile payment has not become the dominant form of payment thus far. Loh et al. (2020) address the slow adoption of mobile payments from the perspective of switching intentions in their paper titled "Switching from cash to mobile payment: What's the hold up?" The study investigates the primary factors contributing to the slow uptake of mobile payments. The findings indicate that pull factors significantly influence the intention to switch to mobile payment, while push factors have a less significant impact. Contrary to the beliefs of many researchers, the study concludes that trust is not a significant determinant of switching intention to mobile payment. Instead, factors such as security, privacy, and the influence of the status quo bias play a more prominent role. Boden et al. (2020) introduced mobile payment as a new payment method in their paper "The effect of credit card versus mobile payment on convenience and consumers' willingness to pay." The study highlights the convenience factor as a bridge between the increase in willingness to pay and the adoption of mobile payment.

Role of technology, barriers & drivers and QR technology:

A cashless society may be established through mobile payments. In their article titled "Critical factors affecting the introduction of mobile payment tools by micro retailers," Fu et al. (2021) thoroughly explore the crucial aspects that have an impact on the introduction of mobile payment tools by micro retailers. According to the report, there are eight fundamental criteria that make technology more important than organizations and environments: security/trust, compatibility, usability, stability, complexity, organizational size, government support, and information maturity. These elements serve as the foundation for the study's results and scholarly contributions, coupled with the hybrid methodology used. Despite the high number of mobile phone users in Malaysia, there are still few mobile payment options available. To address this issue from various perspectives, Moghavvemi et al. (2021) explore the viewpoint of merchants in Malaysia regarding mobile payment systems in their paper "Drivers and barriers of mobile payment adoption: Malaysian merchants' perspective." In-depth interviews with merchants from various retail categories were conducted to gain insights into their motivations, barriers, and challenges related to the adoption and implementation of mobile payment systems in Malaysia. In their paper "QR code and mobile payment: The disruptive forces in retail," Yan et al. (2021) aim to determine the critical factors influencing the intention to adopt mobile payment systems, particularly those utilizing Quick Response (QR) code technology. They employ an extended Mobile Technology Acceptance Model and provide theoretical and practical implications for stakeholders in the retail sector. Karsen et al. (2019) conduct a systematic literature review in their research paper titled "Technological Factors of Mobile Payment" to identify key factors contributing to the adoption of mobile payment. They emphasize the opportunity for financial needs and highlight 17 key technological factors. Regarding the barriers faced by merchants in mobile payment adoption, Moghavvemi et al. (2021) identify the complex nature of payment, investment cost, and knowledge as significant challenges in their paper "Drivers and barriers of mobile payment adoption: Malaysian merchants' perspective." Applying a structural equation model, Khan and Ali (2018) find that external pressure and relative advantage are the most important factors influencing the adoption of mobile payment systems in their paper "Factors Affecting Retailer's Adoption of Mobile Payment Systems: A SEM-Neural Network Modeling Approach."

Indian market and unorganized sector:

Mishra et al. (2021) discuss in their paper "Merchants' adoption of mobile payment in emerging economies: the case of unorganised retailers in India" that mobile payment not only increases efficiency and convenience but also contributes to financial and digital inclusion. The study focuses on unorganized retailers in India. In their paper "Assessing the degree of perceived risk in the adoption of the mobile payment system by retailers in India,"

Ramtiyal et al. (2022) aim to assess the level of perceived risk as retailers transition to mobile payment services. The study emphasizes creating awareness among small businesses.

Adhikary et al. (2021) conducted three related studies in their paper "How does the adoption of digital payment technologies influence unorganized retailers' performance? An investigation in an emerging market" to demonstrate that mobile payments enhance the performance of the economy. The study highlights how unorganized sectors can improve their performance potential by implementing mobile payment as a mode of payment.

Methodology:

The paper aims to determine the factors that influence a retailer's acceptance of mobile payment compared to debit and credit cards. Additionally, it explores the reasons why mobile payment has not been fully utilized and seeks to understand retailer satisfaction with mobile payment and the services offered by banks.

The data was collected using primary methods, employing a widely accepted questionnaire to measure the preferences of the target population. The questionnaire consisted of two parts: the first part collected demographic details of the respondents, while the second part measured the dependent and independent variables.

A non-probability sampling method was utilized, specifically a convenience sampling approach, to collect the data. A total of 135 respondents were included, and the data was validated using reliability testing through Cronbach's alpha.

The collected data was analyzed using SPSS software, and chi-square tests were employed to identify relationships between the dependent factors and demographic factors.

Analysis and Findings:

S.no	Classification	Categories	Frequency	Percentage
1.	Age	20-30	37	27.4
		30-40	36	26.7
		40-50	30	22.2
		50-60	18	33.3
		60+	14	10.4
		Total	135	100.0
2.	Gender	Male	72	53.3
		Female	63	46.7
		Total	135	100.0
3.	Educational Qualification	Below 10th Grade	3	2.2
		Below 12th Grade	20	14.8
		Diploma	36	26.7
		Under-Graduation	48	35.6
		Post-Graduation	28	20.7
		Total	135	100.0
4.	Income	Below Rs. 1,00,000	11	8.1
		Rs. 1,00,000 − 3,00,000	13	9.6
		Rs. 3,00,000 − 5,00,000	39	28.9
		Rs. 5,00,000 − 7,00,000	38	28.1
		Rs. 7,00,000 − 9,00,000	22	16.3
		Above Rs. 9,00,000	12	8.9
		Total	135	100.0
5.	Sector of business	Provision stores and super markets	23	17
		Electronics and home appliances	20	14.8
		Hotels and restaurants	27	20
		Cabs and other transport services	23	17
		Textiles and Ready-mades	26	19.3
		Service sector	16	11.9
		Total	135	100.0

Table 1 shows the demographic details of the respondents

Age of the respondents – 27.4% of the respondents belong to the category of the age group 20-30. 26.7% of the people belong to the 30-40 age group and 22.2% of the people belong to 40-50 age group. 13.3% of the respondents belong to the age group of 50-60 while the rest of 10.4% belong to the 60+ age category.

Gender of the respondents – 53.3% of the respondents were male while 46.7% of the respondents belong to the female category.

Educational qualification of the respondents – While the majority of respondents (35.6%) belonged to the under-graduation sector, 20.7% of the people belonged to the post-graduation, 14.8% belong to the 12th grade category. 26.7% of the respondents were diplomates and 2.2% belonged to the 10th grade.

Annual income of the respondents – 9.6% of the respondent's annual income were between Rs.1,00,000 to 3,00,000. 28.9% had their income of Rs.3,00,000 to 5,00,000 and 28.1% had their annual income from Rs. 5,00,000 to 7,00,000. While there were only 8.9% of the respondents belonging to the category of above Rs. 9,00,000, there were 16.3% of the respondents who belong to Rs. 7,00,000 to 9,00,000. 8.1% of the respondents belonged to the category where their income level is below Rs. 1,00,000.

Sector of business –17% of the respondent's business were provision stores and super markets, 14.8% business were electronics and home appliances, 27% belonged to the hotel and restaurant community. 17% of the respondents belonged to the cabs and other transport business, 19.3% had their business in Textiles and Ready-mades sector while 11.9% belonged to the service sector.

Reliability Analysis:

Cronbach's Alpha	Number of items
0.820	23

Table 2 showing the reliability analysis

For finding the reliability of the Questionnaire, we conducted reliability test on the different variables under study. From the above Table 2, we got the Cronbach's Alpha of all the significant factors is 0.923. It can be noted that that all the variables have Cronbach's Alpha values greater than 0.7. Hence, the Questionnaire is Reliable.

Testing Hypothesis:
Satisfaction of mobile payment usage with reference to its convenience:
#Is there a significant relationship between convenience of mobile payment and mobile payment satisfaction.
#Null hypothesis: There is no significant relationship between convenience of mobile payment and mobile payment satisfaction.
#Alternate hypothesis: There is a significant relationship between convenience of mobile payment and mobile payment satisfaction.
#Chi square test is used to identify the significance value as both the factors are categorical

	Value	Df	Asymptotic Significance (2-Sided)
Pearson Chi-Square	48.651[a]	16	0.000
Likelihood Ratio	37.818	16	0.002
Linear-by-Linear Association	5.758	1	0.016

Table 3 showing the chi square test for convenience and customer satisfaction

Since significance value is below 0.05, we fail to accept null hypothesis, i.e., there is a significant relationship between convenience of mobile payment and mobile payment satisfaction.

Satisfaction of mobile payment with reference to the business sector:
#Does the business sector have a significant influence over the mobile payment satisfaction.
#Null hypothesis: There is no significant relationship over the business sector and the mobile payment satisfaction.
#Alternate hypothesis: There is a significant relationship over the business sector and the mobile payment satisfaction.
#Chi square test is used to identify the significance value as both the factors are categorical

	Value	Df	Asymptotic Significance (2-Sided)
Pearson Chi-Square	48.651[a]	16	0.000
Likelihood Ratio	37.818	16	0.002
Linear-by-Linear Association	5.758	1	0.016

Table 4 showing the chi square test for business sector and mobile payment satisfaction

Since the value of significance is greater than 0.05, we accept the null hypothesis, i.e., there is no significant relationship between the business sector and mobile payment satisfaction.

Understanding satisfaction by banks service influenced by the maintenance:

#Does the inconvenience caused by the bank through maintenance have a significant impact over satisfaction by the bank's service.

#Null hypothesis: There is no significant relationship between inconvenience caused by the bank through maintenance and satisfaction by the bank's service.

#Alternate hypothesis: There is a significant relationship between inconvenience caused by the bank through maintenance and satisfaction by the bank's service.

#Chi square test is used to identify the significance value as both the factors are categorical

	Value	Df	Asymptotic Significance (2-Sided)
Pearson Chi-Square	30.260[a]	16	0.017
Likelihood Ratio	28.848	16	0.025
Linear-by-Linear Association	0.124	1	0.724

Table 5 showing the chi square test for inconvenience by bank and satisfaction of bank's service

Since the value of significance is below 0.05, we fail to accept the null hypothesis, i.e., there is a significant relationship between inconvenience caused by the bank through maintenance and satisfaction by the bank's service.

Satisfaction of mobile payment influenced by age:

#Does age of the retailers have a significant influence over the mobile payment satisfaction.

#Null hypothesis: There is no significant relationship over age of retailers and the mobile payment satisfaction.

#Alternate hypothesis: There is a significant relationship over the age of retailers and the mobile payment satisfaction.

#Chi square test is used to identify the significance value as both the factors are categorical

	Value	Df	Asymptotic Significance (2-Sided)
Pearson Chi-Square	12.773[a]	16	0.689
Likelihood Ratio	13.582	16	0.630
Linear-by-Linear Association	0.053	1	0.818

Table 6 showing the chi square test for age and satisfaction of mobile payment

Since the value of significance is above 0.05, we accept the null hypothesis, i.e., there is no significant relationship over age of retailers and the mobile payment satisfaction.

Satisfaction of mobile payment influenced by gender:

#Does gender of the retailers have a significant influence over the mobile payment satisfaction.

#Null hypothesis: There is no significant relationship over gender of retailers and the mobile payment satisfaction.

#Alternate hypothesis: There is a significant relationship over the gender of retailers and the mobile payment satisfaction.

#Chi square test is used to identify the significance value as both the factors are categorical

	Value	Df	Asymptotic Significance (2-Sided)
Pearson Chi-Square	1.859[a]	16	0.762
Likelihood Ratio	1.868	16	0.760
Linear-by-Linear Association	0.172	1	0.678

Table 7 showing the chi square test for gender and satisfaction of mobile payment

Since the value of significance is above 0.05, we accept the null hypothesis, i.e., there is no significant relationship over gender of retailers and the mobile payment satisfaction.

Satisfaction of mobile payment influenced by education qualification:

#Does education qualification of the retailers have a significant influence over the mobile payment satisfaction.

#Null hypothesis: There is no significant relationship over education qualification of retailers and the mobile payment satisfaction.

#Alternate hypothesis: There is a significant relationship over the education qualification of retailers and the mobile payment satisfaction.

#Chi square test is used to identify the significance value as both the factors are categorical

	Value	Df	Asymptotic Significance (2-Sided)
Pearson Chi-Square	76.989[a]	16	0.000
Likelihood Ratio	34.397	16	0.005
Linear-by-Linear Association	11.252	1	0.001

Table 8 showing the chi square test for education qualification and satisfaction of mobile payment

Since the value of significance is below 0.05, we fail to accept the null hypothesis, i.e., there is a significant relationship over the education qualification of retailers and the mobile payment satisfaction.

Satisfaction of mobile payment influenced by income of the retailers:
#Does income of the retailers have a significant influence over the mobile payment satisfaction.
#Null hypothesis: There is no significant relationship over income of retailers and the mobile payment satisfaction.
#Alternate hypothesis: There is a significant relationship over the income of retailers and the mobile payment satisfaction.
#Chi square test is used to identify the significance value as both the factors are categorical

	Value	Df	Asymptotic Significance (2-Sided)
Pearson Chi-Square	36.836[a]	16	0.012
Likelihood Ratio	33.068	16	0.033
Linear-by-Linear Association	14.517	1	0.000

Table 9 showing the chi square test for income and satisfaction of mobile payment

Since the value of significance is below 0.05, we fail to accept the null hypothesis, i.e., there is a significant relationship over the income of retailers and the mobile payment satisfaction.

Satisfaction of mobile payment influenced by the business sector:
#Does business sector have a significant influence over the mobile payment satisfaction.
#Null hypothesis: There is no significant relationship over the business sector and the mobile payment satisfaction.
   #Alternate hypothesis: There is a significant relationship over the business sector and the mobile payment satisfaction.
#Chi square test is used to identify the significance value as both the factors are categorical

	Value	Df	Asymptotic Significance (2-Sided)
Pearson Chi-Square	28.594[a]	16	0.096
Likelihood Ratio	30.965	16	0.056
Linear-by-Linear Association	1.948	1	0.163

Table 10 showing the chi square test for business sector and satisfaction of mobile payment

Since the value of significance is below 0.05, we fail to accept the null hypothesis, i.e., there is no significant relationship over the business sector and the mobile payment satisfaction.

Usage of mobile payment by customers influenced by the business sector:
#Does business sector have a significant influence over the usage of mobile payment by consumer.
#Null hypothesis: There is no significant relationship over the business sector and the mobile payment usage by consumer.
#Alternate hypothesis: There is a significant relationship over the business sector and the mobile payment usage by consumer.
#Chi square test is used to identify the significance value as both the factors are categorical

	Value	Df	Asymptotic Significance (2-Sided)
Pearson Chi-Square	12.632[a]	16	0.893
Likelihood Ratio	14.247	16	0.818
Linear-by-Linear Association	1.294	1	0.255

Table 11 showing the chi square test for business sector and usage of mobile payment

Since the value of significance is below 0.05, we fail to accept the null hypothesis, i.e., there is no significant relationship over the business sector and the mobile payment usage by consumer.

Managerial implications:
Based on the analysis and interpretation of the findings, it becomes clear how a marketing manager should work in a business to promote the usage of mobile payment. This can be a strategic move to attract customers, especially in the digitalized world where staying ahead of competitors is crucial for survival and sustainability. Additionally, it is important for the organization to choose a bank that provides better services to ensure smooth implementation of mobile payment in their business operations. Furthermore, the research provides valuable insights for managers regarding customer perceptions and motivations in using mobile payment. Understanding how customers feel about mobile payment and identifying the factors that influence their usage can help managers tailor their marketing strategies and offerings to meet customer expectations. Moreover, the research sheds light on the reasons why mobile payment has not reached its full potential in a rapidly growing country. This understanding can guide managers in addressing barriers and implementing effective strategies to increase mobile payment adoption.

Conclusion:

The usage of mobile payment has been steadily increasing in recent years, with a significant boost observed during the pandemic and the overall digitalization trend. This study aims to identify the factors influencing the adoption of mobile payment by retailers and assess their satisfaction with the services provided by banks. Additionally, the study explores the reasons behind the underutilization of mobile payment to its fullest potential. The findings from 135 respondents indicate a positive relationship between various factors and mobile payment adoption. Factors such as ease of transaction and convenience of usage have a significant impact on the acceptance of mobile payment. Transaction speed, safety, and security also play a crucial role in its adoption. On the other hand, rewards/offers and easy cash withdrawal have the least impact on mobile payment adoption. Despite the positive impact of the pandemic and digitalization, mobile payment has not been fully utilized. This is attributed to factors such as bank charges, retailer unawareness, and consumer obstacles. However, the maintenance and support provided by banks have emerged as significant contributing factors to the underutilization of mobile payment. The study highlights the importance of bank services in determining retailer satisfaction. It is important to note that this study was constrained by time limitations. Future research should delve deeper into the relationship between mobile payment acceptance by retailers and the services offered by banks, making a valuable contribution to the marketing literature.

Limitations to the study:
The study does have certain limitations that need to be acknowledged. Firstly, the sample size used in this study is relatively small compared to the overall population. This may limit the generalizability of the findings and the ability to draw conclusive insights. Additionally, the usage of mobile payments and the habits of individual retailers can vary significantly, making it important to further understand these variations before generalizing the findings. Moreover, this study only considered a limited number of factors and focused on specific sectors of business. It is essential to consider a broader range of factors and examine a more diverse set of industries to gain a comprehensive understanding of mobile payment adoption. In future studies, it would be beneficial to separate samples based on different locations. Mobile payment usage can vary significantly across different regions, and considering location-specific factors may provide deeper insights into the adoption patterns and usage behaviors.

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