



**SCHOOL OF COMMERCE DEPARTMENT OF MARKETING
MANAGEMENT**

**"Factors Affecting Customers Adoption of Digital Payment Systems: Evidence from
selected commercial Banks in Ethiopia"**

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**Thesis Submitted for the partial fulfillment & requirements for the Degree of Masters of Art in
Marketing Management**

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Date: - July 6, 2020

Declaration

I, the undersigned, hereby declare that the work contained in this thesis is my own original work and that I have not previously in its entirety or in part submitted at any university for a degree.

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This is to Certify that the thesis prepared by Melat Abera, entitled: **(Factors Affecting Customers Adoption of Digital Payment Systems: Evidence from selected commercial Banks in Ethiopia)** submitted in partial fulfillment of the requirements for the degree of Degree of Master of Arts (**Marketing Management**) complies with the regulations of the University and meets the accepted standards with respect to originality and quality.

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List of Acronyms and Abbreviation

ATM (Automated Teller Machines)

ACH (Automated Clearing House)

CBE(Commercial Bank of Ethiopia)

CEMA (Central Europe Middle East)

EFT(Electronic Funds Transfer)

EATS (Ethiopian Automated Transfer System)

FS (Financial Institution)

GTP (Government's Growth and Transformation Plan)

GTB(Global Transaction banking)

ICT (Information Communication Technology)

POS(Point of Sale Terminal)

NFIS (National Financial Inclusion Strategy)

NBE (National Bank of Ethiopia)

MINT (Ministry of Innovation National Technology)

RTGS (Real Time Gross Settlement)

Abstract

The latest advancements in the field of financial technologies are the emergence of digital payment instruments in the banks. The aim of this paper is to identify factors affecting customer adoption of digital payment evidence from selected commercial banks in Ethiopia. Such as; Awash Bank and Wegagen Bank. This study used descriptive and explanatory for research designs through quantitative research approach. To obtain representative samples, in selecting the research respondents as target bank customers, Purposive sampling methods were used and data collection is made using questionnaire. Out of the 197 questionnaires distributed 176 were collected and were complete.

The Data collected is then, analyzed using descriptive statistics, one-way ANOVA to compare mean analysis; correlation and multiple linear regression analysis. The main findings of the study demonstrates customer adaptation to digital payment systems through the following variables: Relative advantage; compatibility; complexity; perceived Risk; consumer innovativeness positively and significantly affect customer adoption of digital system.

The results I have found are promising but it also indicates the need for conducting of further research by incorporating other commercial banks located in other geographical areas of the country.

Key words: *-Digital payments; innovation Adoption; diffusion innovation; Relative advantage; compatibility; complexity; perceived Risk ;consumer innovativeness*

CHAPTER ONE

1. Introduction

This chapter includes, the overview of digital payment services and its development throughout local and international level.

1.1 Background of the study

Digital or electronic payment are neither term has a standard definition, but both are generally used to mean the same device transfers of value which are initiated and/or received using electronic devices and channels to transmit the instructions. Hence in this manual, they are used compatible. Note that digitalizing is often applied to processes other than payments: hence a government could digitalizing its accounting system, but still, make payments by paper (check or cash) and both terms will be used in this study.

Across the globe the beginning of E-payment can be traced back to 1918 the time when currency was first moved in United States (U.S) by the Federal Reserve Bank with aid of telegraph (Mohammad, Siti , Aidi ,2015). However that technology has not been widely used in US until the time when their Automated Clearing House (ACH) was incorporated Followed by use of telephone banking in the 1980s, web-based banking in 1990s, and mobile banking over the past decade (Barnes and Corbitt, 2003).

Meanwhile from that time, the electronic exchange became extensive. The use of electronic networks for trade began in the early in the 1970s in the financial sector has outperformed. Some of the first submissions involved Electronic Funds Transfer (EFT) which is the movement of money between financial institutions via telecommunications networks. Even Automated Teller Machines (ATMs), launch in the 1980s, are a system of electronic payment; every time the client uses the ATM, it includes a transaction made over a computer network (TekabeSintayheu; Gadise, 2016)

Commercial bank describe as a type of bank that offer services such as accepting deposit, making business loan, offering investment product that operated as business and revenue. The history of modern banking in Ethiopia goes back in 1900 when the settlement was reached in

1905 among emperor Minilik II and Mr.MA Gilivary representative of British owned National bank of Egypt (Mohamed, 2014). .

There are 5,564 commercial bank branches across the country in 2019 – and approximately 1700 ATMs. The banks with the leading branch network are; Commercial Bank of Ethiopia (CBE) and Awash International Bank. Currently, the figure of banks functioning in Ethiopia remained 18, of which 16 where private. Technologies continue rising and banks in their chase to bargain valuable and better-quality services to their customers has transform into using of electronic innovations.(National bank report, 2019)

Ethiopian banking Industry is quite underdeveloped in comparison to the rest of the world (Worku, 2010). The predominant medium of exchange in transactions is still cash although The rapidly growing ICT technologies are poised to revolutionize the banking sector In Ethiopia (Endale, 2013) that is going through modernization initiatives To support real-time financial services.(Teshome ; Tridib ,Solomon,2015)

According to IMF 2016 report, In Ethiopia such as Commercial Bank of Ethiopia (CBE) – owns 70% of deposits also the first introduce E- banking in Ethiopia back to late 2001.Following the State pioneer bank, Dashen and Wegagen Banks have started to offer E-banking services through card payments in 2006 and 2010 respectively. Almost all commercial banks in Ethiopia provide E-banking services in one or more ways a few from among are Internet banking, mobile banking, ATM (Automated Teller Machine) and POS (Point of Sale Terminal) channelFinancial additional actors such as Ethio-Pay (EthioSwitch) for (Switching, clearing, settlement) serving the incorporation of Automated Teller Machines (ATMs) and Point of Sale (POS) machines, was publicly launched on May 12, 2016 company established by banks in Ethiopia and national bank of Ethiopia, has been active since July 2016 the NBE (National Bank of Ethiopia) is the administrator of the national switch and is also responsible for regulating, licensing and overseeing ET Switch all 18 banks are required to be links and embrace equivalent shares, nonetheless of whether they have an ATM network and its size, creating the possibility to issue ATM cards without investing in a registered ATM network and paving the way for full-scale operational interoperability in the future.

Similarly, Ethiopian automated transfer system (EATS) was launched by the National Bank of Ethiopia (NBE) in May 2011. EATS is comprised of two systems like Real Time Gross

Settlement (RTGS), for low volume high-value transactions and the Automated Clearing House (ACH), for high volume low-value transactions .it is a strong emphasis on financial inclusion and digitization with the support of the World Bank, NBE is in the process of developing a National Financial Inclusion Strategy (NFIS) which holds RTGS, ACH, a switch, which has all been applied, and a security depository, which is still outstanding. Digitization is a key element of the NFIS. The government's Growth and Transformation Plan (GTP) contains a directive for banks to raise their branch network by 30% each year over the next five years as well as develop agents (50 per branch) in the GTP.

According to National bank of Ethiopia 2012 report, Rule of mobile and Agent Banking Services Directives No. FIS/01/2012, came into force on Jan 1, 2013 and applies to both Banks and MFIs (Micro Finance institutions), who are treated equally. MINT (Ministry of Innovation National Technology) mission is to develop, deploy and use ICT (Information communication technology)to improve the livelihood of every Ethiopian and optimize its impact to development of the country .The National ICT Policy and Strategy acknowledges Only FIs banks and licensed by the NBE are permitted to provide mobile banking require the approval of the NBE prior to starting operations and limited to the geographical boundaries of Ethiopia and must be denominated in Ethiopian Birr.

Across a wide-ranging technology innovation development on Global non-cash Transaction volume spurs opportunity for industry player grow at 12% during 2016-2017 reach 539 billion globally with 35% contribution in 2017, developing market are close to contributing half of all non-cash transaction it they maintain their current rate. Emerging Asia (32%) made a significant contribution to record growth in global non cash transaction volume. Wide spread adoption of digital wallet, the increased successes if e- ecommerce plat form and innovation in mobile payment phenomena growth in emerging Asia region. Central Europe, Middle East and Africa. (CEMEA) grew steadily at little over 19% with market such as Russia, Turkey and Nigeria flourishing. Non cash transaction volume ate on the rise due to payment and infrastructure modernization and alternative payment method .Latin America grew at rate of 8% during 2016-17 as political stability in the region began to return and market revived (World cash payment, 2019).

1.2 Statement of the problem

Cash remains the most widely used payment instrument in Africa. African countries recorded the lowest economic impact of electronic payments. But looking at the latest data for overall access to the (electronic) banking environment: Africa is improving but, except for South Africa, still has some ground to cover to reach the average global level of 60.7%. Given the relatively high mobile phone penetration in Africa perhaps it should not come as a surprise that Africa is focusing on the mobile phone as the driver for electronic payment expansion (World Cash Report 2019)

Meanwhile, Ethiopia lags significantly behind the other Sub-Saharan African countries in all measures of financial access, including number of bank branches and 0.46 ATMs per 100,000 adults in 2012 E.C. For competition the world average in 2012 based on 179 countries is 43.12 per 100,000 Adult. Cash is overwhelmingly dominant payment method most all 99% adult pay utility bill with cash compare to 12% people in Kenya and 59% in region as a whole also low mobile phone subscription for low mobile money account in Ethiopia. But this is not really the case Ethiopian had 34.7 million mobile subscribed in 2017 (GSMA 2017 report. but only 0.3% adult people had mobile account money according to findex. This illustrates that mobile phone adaptation alone is not sufficient to derive mobile financial service (World Bank findex 2018 report).

And national financial inclusion implementation of financial inclusion strategy has resulted not only in increased financial intermediation and in enhancing the use of digital money and new financial products but also in further improving access to finance and financial inclusion for a wider population which is currently outside the reach of modern financial services. To mitigate potential risks associated with this process of modernization, NBE has strengthened its monitoring and supervisory operations by using well tested international standard toolkits (National bank report 2019). Banks have been significantly affected by the evaluation of technology; competition between banks has forced them to find new market to expand, and the number of financial institutions that offer electronic banking products.

There are quite a few researches carried out on adoption of digital payment in Ethiopia such as (Tekabesintay and Godiess, 2016) identifying the challenges and prospect of E-banking payment

in Ethiopia; which describes that although electronic payment have made financial transactions easier it is still in its infant stage in developing country such as Ethiopia. (Ayana, 2014) identified factors that affect adoption of E-banking in the Ethiopian banking industry. The study was conducted based on the data gathered from four banks in Ethiopia; three private banks (Dashen bank, Zemen bank and Wegagen bank) and one state owned bank (commercial bank of Ethiopia). The result of the study indicated that, the major barriers Ethiopian banking industry faces in the adoption of Electronic banking are: security risk, lack of trust, lack of legal and regulatory frame work, Lack of ICT infrastructure and absence of competition between local and foreign banks.

(Yoseph ,2017) studied Factors Affecting Customer's Adoption of Internet Banking: In Case of Commercial Bank of Ethiopia using variables such as; Perceived usefulness, ease of use, prior internet knowledge, intention to use and convenience were found to be statistically significant determinant of adoption of internet banking.

(Ayalew, 2018) studied factors affecting adoption inter- Bank e-payment by taking respondents from the population of Bank card holder customers of the five selected banks in Addis Ababa. observes the relationship between attitude, perceived ease of use, perceived usefulness, perceived risk, reliability and benefit to the inter-bank e-payment intention, EthioPay of bank card customers The sample size was taken from the population of ATM Card holders of the five selected banks, Namely; commercial Bank of Ethiopia, Dashen Bank, Awash bank, Wegagen and lion international Bank.

However, to the best of the researcher's knowledge there are no studies conducted on factors affecting customer adoption on digital payment evidence from selected bank in Ethiopia (namely Awash Bank and wegagen Bank) with in the research variable and model. This is, therefore, this study is particularly intended to examine factors affecting customer adoption of digital payment evidence from selected bank in Ethiopia. Such a study is hopefully expected to fill the gap in literature by analyzing innovation adoption, diffusion innovation model and independent variables to answer the research question.

1.3 Research Questions

Based on the identified research problems, the following research questions are developed and the study will focus on answering these questions.

- To what extent does relative advantage affecting customers' adoption of digital payment systems?
- How does compatibility affect customers' adoption of digital payment systems?
- To what extent does the level of complexity of digital payment systems affect customers' adoption of those services?
- How does perceived risk affect customers' adoption of digital payment systems?
- To what extent customers' innovativeness affect customers' adoption of digital payment systems?

1.4 Research objectives

1.4.1 General Research Objective

The General objective of the proposed study is to examine factors that are influence customer adoption of digital payment evidence from selected commercial banks in Ethiopia.

1.4.2 Specific Research Objectives

To achieve the above general objective there will be specific objectives that need to be accomplished. The specific objectives are the following:

- To determine the effect of relative advantage on customers adoption of digital payment systems.
- To examine the effect of compatibility on customers adoption of digital payment systems.
- To analyze the effect of level of complexity of digital payment systems on customers adoption of those services.
- To assess the effect of perceived risk on customers adoption of digital payment systems.

-
- To examine the effect of customers' innovativeness on customers adoption of digital payment systems.

1.5 Scope of the study

Conceptually there are many factors influencing customer adoption of digital system but for the purpose of study will only concentrate on how relative advantage; compatibility; complexity Perceived Risk and consumer innovativeness will affect consumer adoption using digital payment transactions. Furthermore the study will be restricting geographically on Addis Ababa. Although there are different commercial banks in Ethiopia, these study targeted on awash bank and Wegagen bank (Stadium and lideta Branch) that provide ATM, POS machines, Mobile Banking and Internet Banking channels.

1.6 Significance of the Study

Technology has sustained its position in Ethiopian banks. Years passes, innovation of services have advance drastically and banks in their quest need to offer fitting and improved services to customer .proposed research is significant to address problems that hinder the customer adoption on digital payment service gap. Also it will be an attribute for further relate future studies.

1.7 Limitation of the Study

The proposed study may find a little set back in the following situation as a limitation

- Some Respondents have not the interest to fill and return the questionnaires.
- Focusing only two banks can have constraints to carry out a deep investigation on the issue.
- The research study may cover limited influential factors on customer's adoption of digital payment.
- The research study is only use quantitative approach

1.8 Definition of Term

Adoption: - "according to Rogers (2003), is the "decision to make full use of an innovation as the best course of action available. Rejection is a decision not to adopt an innovation".

Digital payment system: - can define as the way of payment which is made through digital modes. In digital payments process, payer and payee both use digital modes to send and receive money. It is also called electronic payment (Martina; Dr.sahayaselvi, 2017)

Automatic Teller Machine (ATM) It is a machine where cash withdrawal can be made over the machine without going in to the banking hall. It also sells recharge cards and transfer funds; it can be accessed 24 hours/7 days with account balance enquiry (Ayana, 2014)

POS terminals: Conventionally, POS terminals stated to those that were fixed at all stores where purchases were made by customers using credit/debit cards. (Martina; Dr.sahayaselvi, 2017)

Internet Banking: Internet banking refers to the process of carrying out banking transactions online (Martina; Dr.sahayaselvi, 2017)

Mobile Banking: Mobile banking is referred to as the process of carrying out financial transactions/banking transactions through a smartphone. (Martina; Dr.sahayaselvi, 2017)

Innovation Adoption Model: - can be described is an idea, repetition or object that is perceived as new by an individual or other unit of adoption. Innovation adoption in the literature, different theoretical models has been used to explain consumer innovation adoption. (Rogers, 2003).

Diffusion of Innovations Model: -Diffusion can be considered a process where all the variables involved have a high level of complexity and the context where innovation are developed and used play an important role in the rate of adoption. (Hall, 2005)

1.9 Organization of the Study

The study is organized in to five chapters. The first chapter deals with background of the study, statements of the problem, objective of the study, the research questions, and scope and significant of study, limitations of the study, and definitions of terms and organization of the research. The second chapter presents literature review study, empirical study, theoretical background of issues related to customer adoption of digital payment and conceptual frame work, the third chapter explains types and source of data used for the study, sampling techniques used to determine the sample size, method of statistical data analysis tools and collection.

The fourth chapter presents the analysis and result of the study that are arrived using descriptive and inferential statistical tools. The last chapter presents conclusion and recommendation of the study.

CHAPTER TWO

REVIEW OF RELATED LITERATURE

2 Theoretical Review

The purpose of this chapter is to review literature in the area of customer adoption toward digital payments; types of traditional and modern payment; selected banks profile; literature models; list of factors influencing customer adoption and empirical evidences from. Forming conceptual frame works to highlights variables of the studies.

2.1 Adoption on service concept

Adoption “according to Rogers (2003), is the “decision to make full use of an innovation as the best course of action available. Rejection is a decision not to adopt an innovation”. (Vincze, Anderson, 2000) explains Service innovation tends to be diffused into the market at slower rate than good innovation. It can be difficult to implement change due to customer resistance to trying an unproven services or method delivering the service.

Thus , the rate of diffusion depend on innovation relative advantage, ability to communicate, complexity, compatibility and ability to test or sample it is process shorten when customer perceive that an innovation offer great benefit than existing alternative however service innovation tend to be adopted more slowly than physical product innovation because it more difficulty to evaluate their relative advantage in advance impart this is due to difficult in communicating intangible benefit that cannot be displayed seen ,touched or tested in advance .

They also explains the communication task is easier when the service can be explained relative to a tangible good. Complexity of service also slow down the option process. Innovative approaches to financial service such as online banking and investing for example product contain feature that are complex difficult to explain to a prospective customer. The lengths of time that take customer to adopt service innovation also it depend on its compatibility with customer past experience and existing values relative to this purchase. Finally customer ability to try out service risk free before purchase affect the time to adoption.

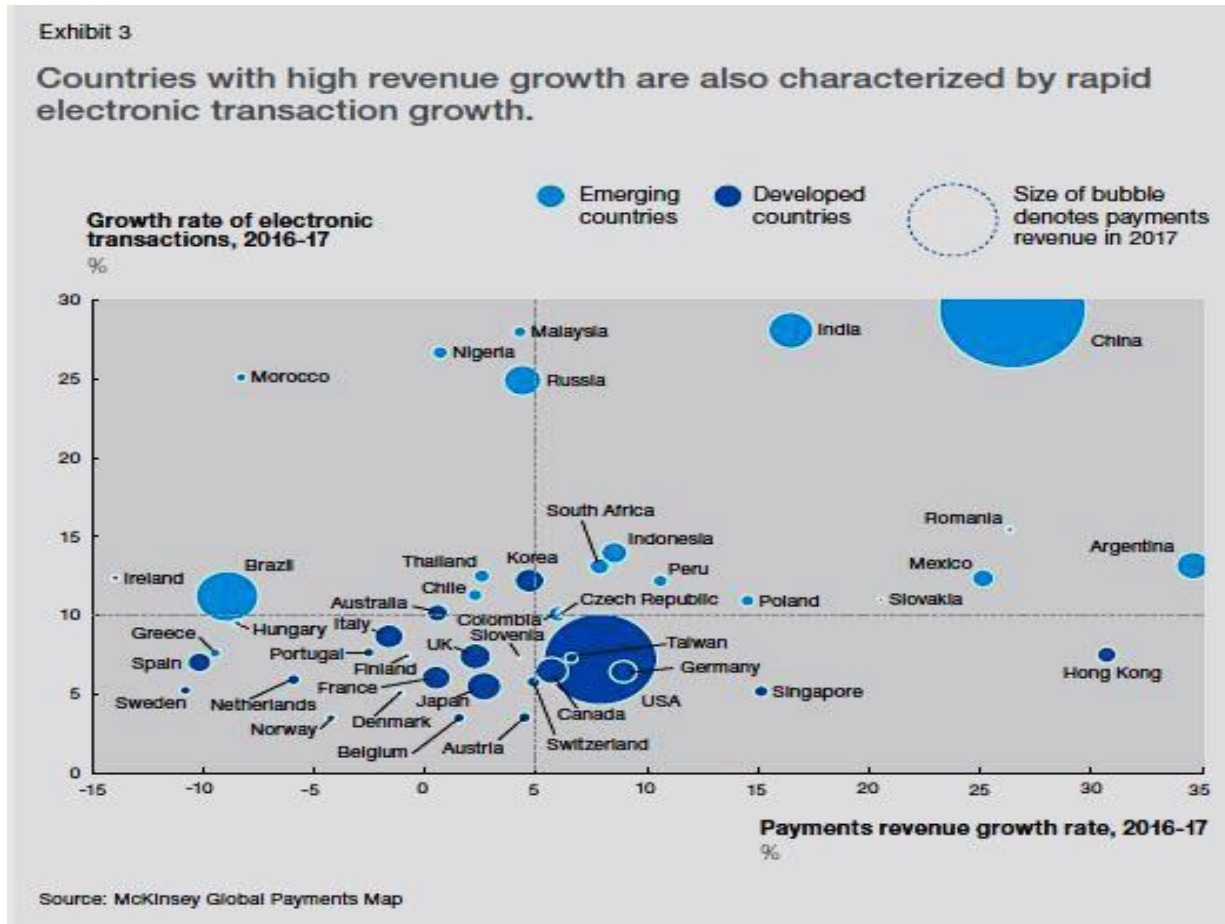
2.1.2 Digital payment system

Digital payment system can define as the way of payment which is made through digital modes. In digital payments process, payer and payee both use digital modes to send and receive money. It is also called electronic payment. The ever-changing background of digital payments determined by prompt advances and investments in digital payments presents and capabilities, the worldwide payments landscape is undertaking a profound transformation (A.martina; Dr.sahayaselvi, 2017). Yet, amid the overflow of change and innovation, few initiatives have emerged as clear achievements. Electronic payment use has greatly improved over the years and some of those factors that contribute to enhanced use of E- payment include the Outline of internet, improvement ICT and swift expansion of wireless telecommunication (Gerland, 2011).

Mckinsey & company, Global payment (2018) report explain Customer adoption is where product strategy marketing and customer interest initiative customer adoption using their products. It allows metrics that help drive customer retaining across the enterprise. Considering the focus on Financial Technology (FinTech), financial inclusion and transformation of banking models, many case studies have been completed on m-banking and its adoption. Moser (2013) stated that in 2012, mobile banking adoption was still low, even in conventional markets. This is contrary to the optimistic forecasts made in historical research, anticipating the impact of the technology on the future of banking. Moser (2013) also raised the question, whether m-banking is a fashionable rather than an industrialized concept.

Furthermore, the report show that new digital proto types navigate banks in the direction of customer connections that present new bases of value. The current aspect for variance alternation for the financial sector is undergoing radical changes with alteration of customer behavior and the introduction of new disruptive technologies. Generally, this sector is shaken up by digitalization, which affects the industry across different domains. The shifting digital era increases its acceptance of substitute payment solutions and the digital commerce system in general, further contributes to the new technological trend.

Figure 1: Country growth of electronic payment



2.2 Payment Systems in Ethiopia

2.2.1 Traditional Payment Instruments

According to Wondwossen & Tsegai (2005) Ethiopian traditional payment device can be divided as follows;

2.2.2 Cash

Cash is a permitted tender defined by the National Bank of Ethiopia (NBE) to represent values and used as major gadget of payment. NBE has authorized Birr to be used as a legal tender all over the country. Similar in other African states, Ethiopia also physical currency is a leading fund of payment. Cash is so popular because of can instantly rehabilitated into other form without any intermediation , no verification, instant purchasing power, zero transaction cost, no

transaction cost and unidentified but it has drawback it can easily stole, it forces payer and payee to physical present .

2.2.3 Checking Transfer

Checking transfer is an account transferred directly via a signed draft or check from a user inspection account to a business or other individual. Checking transfer is the second most common form of payment in Ethiopia. Checks have the normally used for large transaction not used for micro payment, have usually some float, not anonymous and can easily be forged than cash. The check clearing office in Addis Ababa, which is run by NBE, enables a payer from a given bank to issue a check payable to a payee from different bank.

2.2.4 Digital Payment Instruments

Electronic and communication technologies have been used extensively in banking for many years to advance the agenda for banking (Abor, 2004) here are list of digital payment instrument that served by selected bank :-

Automatic Teller Machine (ATM) ATM service in Ethiopia is offered by the Commercial Bank of Ethiopia (CBE) and other private Banks. It enables customers to withdraw a limited amount of money from their account at any time. The ATMs also allow customers to check their account balance. But putting money through ATM is not currently possible. The major challenge in the usage of ATM is the unreliable telecommunication networks which result in temporary service interruption. (Ayana , 2014).

POS terminals: Conventionally, POS terminals stated to those that were fixed at all stores where purchases were made by customers using credit/debit cards. It is usually a handheld device that reads banking cards. (Martina; Dr.sahayaselvi, 2017).

Internet Banking: Internet banking refers to the process of carrying out banking transactions online (Martina; Dr.sahayaselvi, 2017). These may include many services such as moving moneys, opening a new lasting or recurring deposit, terminating an account, etc. Internet banking is also referred to as e-banking or virtual banking.

Mobile Banking: Mobile banking is referred to as the process of carrying out financial transactions/banking transactions through a smartphone. The use of a mobile device to conduct a

payment transaction in the opportunity of mobile banking is only intensifying with the introduction of many mobile wallets, digital payment application. (Martina; Dr.sahayaselvi, 2017). Many banks have their own apps and customers can download the same to carry out banking transactions at the click of a button. Mobile banking is a wide term used for the widespread range or umbrella of services.

2.2.5 Digital payments Services provider Bank profile

The detail profile of the banks and their current status according to their annual report (2019) of the company as follows:

Awash Bank S.C

Awash well-known by 486 founding shareholders with a paid-up capital of Birr 24.2 million and started banking processes on Feb. 13, 1995. As of the end of July 2019, the number of shareholders and its paid-up capital increased to over 4369 and Birr 4.4 billion, respectively. Likewise, as of the end of June 2018/19, total assets reached Birr 74.6 billion with over 430 branches found through the country. Awash Bank continues to be leading private commercial banks and also the first private bank in Ethiopia. With regard to the performances of the digital channels, encouraging results were achieved in the use of ATMs and POS terminals, Mobile Banking and Internet Banking services. The achievements in terms of the ATM Cards issued, number of M-Wallet, Internet banking user and the number of Agents recruited during the year have shown a growth of 473,456 ,728,851, and169,791 respectively. The Bank's effort to put its foot print in the utilization of the ATM terminals in all of its branches with an objective of providing efficient services to its customers is encouraging. In addition, the introduction of different digital technologies by the Bank had also helped customers to get the banking services at their doors.

Wegagen Bank S.C

Wegagen BankS.C. Was established on June 11, 1997. It came in to being thanks to 16 visionary founding members who recognized the critical role that financial institutions would play to create a sustainable economic development and raised an initial capital of birr 30 million. As at June 30, 2019, the paid up capital of the Bank reached Birr 2.5 billion. The number of Shareholders is now 3,285. And offers its customers convenient ways to its service, one of which

is Electronic card banking. Mobile Banking Service that enables customers to access and manage their account 24/7 through their mobile phones through total of 330 branch. This service supports both English & Amharic. The number of customers of the Bank who use digital channels as a way of banking is also expanding. Point in case, the number of payment card users, mobile banking and e-float account 281,121,267,993, and 55,513 respectively showing a remarkable growth year up to year. Showing a growth over the preceding year, total number of ATM and POS of the Bank reached 249 and 283, respectively. Moreover, number of agents who use mobile as a means of steering banking transactions reached 504.

2.3 Innovation Adoption Model

An innovation can be describe is an idea, repetition or object that is perceived as new by an individual or other unit of adoption. Innovation adoption in the literature, different theoretical models has been used to explain consumer innovation adoption. Typically, studies build upon Rogers' (2003) innovation diffusion theory, the Technology Acceptance Model (Davis, 1989), the Theory of Reasoned Action (Fishbein & Ajzen1975) or the Theory of Planned Behavior (Ajzen, 1985). Innovation adoption can be defined as the consumer's decision to make full use of an innovation (Rogers, 2003). (Ismail, 2006)

Although this definition implies the consumer's purchase behavior, both purchase intentions and actual purchase behavior have been used interchangeably to reflect adoption (Jamieson & Bass, 1989). Explicitly it is well-known between 'adoption intention' and 'adoption behavior' to reflect different explained variables and refer to 'innovation adoption' to reflect both concepts. Adoption behavior, on the other indicator, refers to the (trial) purchase of an innovation (Rogers, 2003). Studies on adoption behavior typically examine the insights and characteristics of consumers who have already purchased the innovation relative to those who have not. It may include non-adopters who either have a high or low intention to adopter or non-adopters who even lack awareness of the innovation.

Moreover, in the innovation adoption literature, characteristics of the (potential) adopter and perceived characteristics of the innovation are found to be major drivers of innovation adoption (Gatignon & Robertson, 1985; Meuter, Bitner, Ostrom, & Brown, 2005; Rogers, 2003; Tornatzky & Klein, 1982). The number of altered variables used to capture adopter characteristics

is particularly wide research has been devoted to finding traits of consumers that are likely to adopt an innovation. Adopter characteristics capture the personal traits that describe the (potential) adopter of an innovation, which can be divided into socio demographics and psychographics. A wide range of socio-demographic characteristics has been used in research (Gatignon & Robertson, 1985; Rogers, 2003; Tornatzky & Klein, 1982). Many studies mainly focus on consumers' age, level of education and income. Other variables that are measured commonly include household size, gender, and family lifecycle. Adopter psychographics including innovativeness, opinion leadership, media proneness and connection are among the variable most frequently used to explain adoption. Less frequently used variables include, for example, price consciousness, brand familiarity, self-confidence, and dogmatism. (Magdalena, 2016)

2.4 Diffusion of Innovations Model

In Latin “diffusio” means “to spread out”, Rosenberg (1994) stated that diffusion is not a passive process, though that involves a complex process with incremental adjustments to make all the parts of the system fit together. It is a distinct type of communication, in that the messages are alarmed with new ideas” (Aderson, 2000).

Diffusion can be considered a process where all the variables involved have a high level of complexity and the context where innovation are developed and used play an important role in the rate of adoption. According to Hall (2005) innovation alone without the diffusion process would not have much effect. Everett Rogers, an American sociologist, put forward the diffusion of innovations theory in his 1962 book.

This theory focuses on the factors that determine whether or not and at what pace, an idea or an innovation will be adopted by member so far particular culture. He define that diffusion is a process by which an innovation is communicated through certain channels over a period of time among the associates of a social system. According to Rogers, four elements affect: -a) Spreading Invention; b) Channels of communication; c) Time; d.) The social system.

In addition, five aspects have been the focus of diffusion research: 1).the characteristics of an innovation which may influence its adoption; 2).the decision-making process that occurs when .individuals reflect adopting a new idea, product or practice; 3). The characteristics of individuals

that make them possible to adopt Innovation; 4) .The consequences for individuals and society of adopting an innovation; and 5). The communication channels used in the adoption process.

Rogers believed that the process of innovation diffusion relied on human resources and that for an innovation to sustain itself, it must be widely adopted. The innovation diffusion theory highlights five categories of innovation adopters; innovators, early adopters, early majority, late majority and laggards. While innovation diffusion relies on the cultural context or the social system, it is also function of the type of innovation's decision Making process.

Given, information flows through networks, the nature of the networks and the roles of the opinion leaders determine how likely it acceptable the innovations to be adopted. A part from opinion leaders who's their personal contacts to influence as customer of prospective innovation adopters, other intermediaries called change agents and gate keepers also form apart process of diffusion.

Diffusion is a macroeconomic concept and it refers to the spread of innovation on the market by communication (broadcasting, sales assistants, opinion frontrunners or other members of a market segment) within a certain time. Adoption is a microeconomic concept and it refers to the stages the consumers go through before accepting the new products. (Naqsbandi , Kaur,2015).

2.4.2 Adopter categories

Adopter Categories Rogers (2003) fifth edition defined the adopter categories as “the classifications of members of a social system on the basis of innovativeness”.

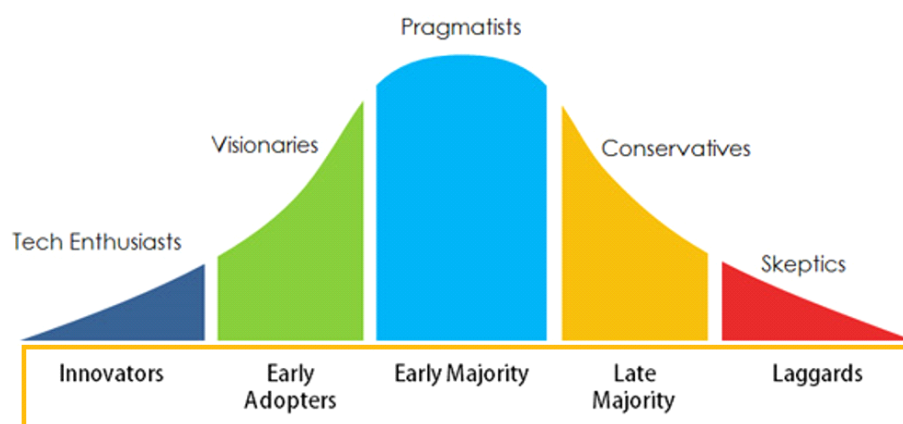


Figure 2: (Schiffman and Kanuk, 2004)

-
- **Innovators Venturesome:** who are very keen to try 2.5% new concepts; acceptable if the risk is adventurous; more social connection; communicate with other innovators
 - **Early Adopters Respect:** who are more cohesive into 13.5% the local social system; the person to check with before adopting a new idea; commonly are role models
 - **Majority Deliberate:** who adopt new ideas just 34% prior to the average time; infrequently hold leadership positions; deliberate sometime before adopting
 - **Late Majority Skeptical:** who adopt new ideas just after 34% the average time; adopting may be both an economic requirement and a reaction to peer pressures; innovations approached cautiously.
 - **Laggards Traditional:** who adopt an innovation at 16% the final stage; oriented to the past; suspicious of the new product

2.5 Factors influence Customer Adoption of digital payment system

Rogers (2003) defined the rate of adoption as “the relative speed with which an innovation is adopted by members of a social system” .For instance, the number of individuals who adopted the innovation for a period of time can be measured as the rate of adoption of the innovation. The perceived attributes of an innovation are significant predictors of the rate of adoption (Ismail, 2006)

2.5.1 Relative Advantage

Innovation is the “degree to which an innovation is perceived as being better/superior to the idea it supersedes” (Rogers & Shoemaker, 1971). This definition has also been cited by (Tornatzky& Klein 1982; Holak& Lehmann 1990). Relative advantage can be presented in economic profitability, social benefits, time saved, hazards removed (Tornatzky& Klein, 1982). Tornatzky and Klein (1982) found a relative advantage to be an important factor in determining the adoption .Agarwal and Prasad (1997) found a relative advantage as the dominant factor that predicts consumers’ intention to adopt or resist innovation. In overall, perceived relative advantage of an innovation is positively linked to its rate of adoption (Rogers 1983; Tan &Teo 2000) and negatively related to consumers' resistance (Dunphy&Herbig, 1995). (Mirza, Mohsen, Hamed , Mojtaba ,2016)

2.5.2 Compatibility

It is the degree to which prospective consumers believe that the new product fits with their socio-cultural norms or is consistent with existing values, past experiences, style, behavior patterns, and needs (Dunphy&Herbig, 1995, Holak& Lehmann, 1990). It has been stated as an important constituent included in outlook development (Rogers, 1995, Saaksjarvi, 2003) and is of special importance in hi-tech markets. Although the impact of compatibility on other factors has not been studied empirically (Saaksjarvi, 2003), it is expected to positively affect relative advantage and negatively affect perceived risk (Holak & Lehmann, 1990). For example, if a new product is perceived as incompatible with consumers' work, lifestyle, it may not be possible to recognize all its advantages. Moreover, if a new product is perceived as compatible with past experience, principles, and lifestyle, they will be aware of the previous items and hence much competent to judge the innovation in terms of its supremacy over current/timeworn products. The risk (especially psychosocial risks) associated with innovation decreases if innovation is perceived as more compatible with one's work/life-style (Holak & Lehmann, 1990). (Mirza, Mohsen, Hamed , Mojtaba ,2016)

2.5.3 Complexity

It can be defined as “the degree to which the innovation is perceived as relatively difficult to understand, use or comprehend” (Rogers & Shoemaker, 1971, p. 154). This definition has been followed by some other researchers (Holak& Lehmann, 1990; Dunphy & Herbig, 1995). Prior research has shown that; an innovative product with Considerable complexity demand more skills and efforts (to implement and use innovation) to increase its adoption and decrease the possibility of consumers' resistance (Cooper &Zmud 1990; Dickerson & Gentry 1983; Tan &Teo 2000). It is generally believed that innovative products that are less complex are easily adopted by consumers (Holak& Lehmann, 1990). There occur a negative link between complexity and relative advantage, as if a product is perceived as complex, it will be difficult for consumers to try it and hence cannot be utilized for its gains (Holak& Lehmann, 1990, W. Robert, 1998). Complexity as a factor of consumers' characteristics is expected to affect consumers' intention and lead towards adoption through relative advantage, risk, and also self-efficacy. It has been claimed by Holak and Lehman (1990) that bigger risk is allied with

innovation which is perceived as more complex, so, there is a positive relationship between complexity and perceived risk. Complexity distresses consumer's adoption indirectly through perceived risk (Holak & Lehmann, 1990). Ismail, S. (2006).

2.5.4 Perceived Risk

Bauer (1960), Webster (1969), and Ostlund (1974) presented risk as a further dimension in the diffusion and adoption of innovation, also by Sheth (1981) and Ram (1987) as another factor affecting consumer's resistance. Here we are talking about the degree of perceived risk associated with adopting & using innovation. It is believed as positively related to consumer's resistance and negatively related to adoption (Ram, 1989, Dunphy & Herbig, 1995). Newer technologies/products may be perceived by consumers as riskier. Research has shown that the perceived risk is a critical determinant of a consumer's willingness to adopt an innovation (Shimp & Bearden, 1982). As it is very difficult to capture risk as an objective reality (Dowling & Staelin, 1994), it is taken as the "consumer's particular expectation of suffering a loss in search of a desired outcome" (Yiu Chi et al., 2007, p.336). Even in situations, where a consumer has evaluated and considered to adopt an innovation, perceived risk and uncertainty create substantial barriers to adoption (Aggarwal et al., 1998).

Similarly, Innovation always involves some degree of perceived risks because of uncertainty (Ram & Sheth, 1989), so innovation that associated with considerable perceived risk, has a slower rate of diffusion (Dunphy & Herbig, 1995) and higher consumers' resistance (Ram, 1989). Usually, perceived risk is termed as an innovation characteristic, however, Fain and Roberts (1997) argue that most of the time, the risk is rather a perception of a consumer than merely a characteristic of innovation. Researchers have recognized six key points of perceived risk, which are; financial, performance, physical, time, social, and psychological risks (e.g. Cherry & Fraedrich, 2002; Ram, 1989; Dholakia, 2001). (Mohammad O. 2012)

2.5.5 Customer Innovativeness

Innovativeness describe as the degree to which an individual or other unit of adoption is relatively prior in adopting new ideas than other members of a social system. If the individual is like most others in the late majority category, he is low in social status, makes little use of mass media channels, and secures most of his new ideas from peers via interpersonal channels.

Innovativeness indicates behavioral change, the ultimate goal of most diffusion programs, rather than cognitive or attitudinal change (Rogers, 1971). Many researchers have worked on the topic of consumer innovativeness because it is considered as a way to understand the consumer willingness to adopt new products and services (Kumar & Uz Kurt). There are two types of innovativeness: (1) cognitive innovativeness, which refers to the affinity to get involve with pleasure in new experiences that arouse thinking and (2) sensory innovativeness, which refers to the tendency to get involve with pleasure in internal experiences. Consumer innovativeness is defined as the affinity to adopt new products and services more frequently and quickly than other people (Midgley & Dowling, 1978). Consumer innovativeness and innovators are considered as important factors in new products diffusion and adoption (Roger & Shoemaker, 1971). (Rashi; Zameer; Idrees,; Imdad, 2014)

2.6 Empirical Review

As a digital payment system becomes the financial services companies a great way to prepare market strategically positioned to capitalize. Few list of the scholar from other countries as well as local researchers has written an empirical literature over years and here are some previous review of electronic banking studies as follows;

2.7 Lists of Related Previous Studies

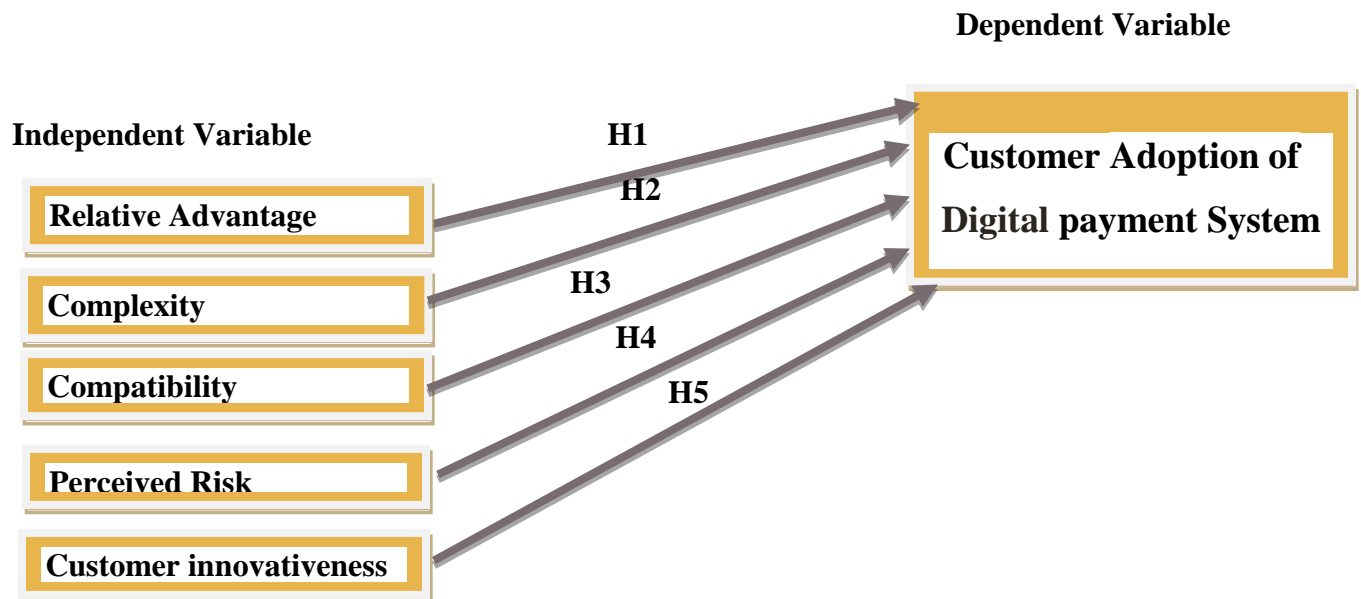
- According to Jensen (2003), most countries in Africa, except South Africa, have Internet infrastructure only in their major cities. Lack of suitable legal and regulatory framework for E-commerce and E- payment is another impediment for the adoption of new technology in the banking industry.
- A previous study in Joze, Julie & Angela (2002) investigated that the major benefits of e-commerce adoption not predicted by the sector are business effectiveness, improved image competitive advantage, increased automation of processes and increased business turnover. the key challenges recognized for the sector are the costs of the technology, the lack of knowledge of e-commerce, managing the change, budgeting and issues associated with linking back end systems.

-
- The adoption of ICT has affected the gratified and quality of banking procedures. From all indications, ICT presents great potential for business process reengineering of banks. Investment in information and communication technology should form vital component in the overall strategy of banking operators to ensure actual performance. It is imperative for bank management to intensify investment in ICT products to facilitate speed, convenience, and accurate services, or otherwise lose out to their competitors (Agboola, 2004:19).
 - The study of Mwangi (2007) found that Internet banking has played a great role in saving costs and has encouraged the competition severely, making the banking industry highly demanded by and critical for customers, decreases operational costs, increases customers' satisfaction and increase firms overall profile. A previous study in Joze, Julie & Angela (2002)
 - Gardachew (2010) conducted a research on the opportunities and challenges of E-banking in Ethiopia and found that lack of suitable legal and regulatory frameworks for E-commerce and E payments, political uncertainty in neighboring countries, frequent power break, lack of skilled personnel's in key organizations, high rates of illiteracy and lack of financial networks that tie different banks are the major challenges. The research output showed Opportunities offered by ICT through e-learning programs and Obligation of the governments on the progress of ICT infrastructures is considered as drivers of using E-commerce and E-payment systems. In 2013 he has also studied on limited literature that Ethiopia has not yet enacted legislation that deals with E-commerce concerns including the enforceability of the validity of electronic contracts, digital initials, and intellectual copyright and restricts the use of encryption technologies and High rates of illiteracy. Explain low literacy rate is a serious disablement to the adoption of E-banking in Ethiopia as it hinders the accessibility of banking services. For people to fully enjoy the benefits of E-banking, they should not only know how to read and write but also possess basic ICT literacy,

2.8 Conceptual Frame work

The conceptual framework is the blue print of the research work that guides the researcher to conceptually understand the research and outline the dependent and the independent variables so that the measurement, processing, analysis of the data and interpretation of the result been easy and meaningful.

Figure 3: Conceptual framework:



2.8.1 Research Hypothesis

H1:- Relative Advantage has a positive and significant influence on customers' adoption of digital payments.

H2:- Lower complexity has a positive and significant influence on customers' adoption of digital payments.

H3:- Compatibility will positively influence customer adoption of digital payments.

H4:- Perceived Risk will negatively influence customers' adoption of digital payments.

H5:- Customers innovativeness has a positive and significant effect on their adoption of digital payment systems.

CHAPTER THREE

RESEARCH DESIGN AND METHODOLOGY

3 Introduction

This chapter discusses the research methodology used for conducting this study. The population and sample of the study, the source and type of data, methods of data collection procedures, methods of data analysis, and finally, ethical issues related to the study is explained and justified.

3.1 Description Area of Study

This section describes the banking environment in Ethiopia with respect to factors influence customer adoption of digital payment system. The banking industry in Ethiopia is controlled by the National bank of Ethiopia (NBE) acting as the central bank of the country connected under Et-Switch and giving inter-bank card payment service named EthioPay, Two selected commercial bank in Addis Ababa are selected for this study and further more to explore the selecting factor influence the dependent character .The reason for selection of the study of the banks is Awash the largest leading bank in Ethiopia also there is no direct study regard to factor influence customer adoption of digital payment system. Secondly, I chose Wegagen because it is the second bank to adopt E- banking system from other private bank.

3.2 Research Approach

Quantitative research is a means for testing objective theories by examining the relationship among variables (Creswell, 2009).This research is quantitative in nature, which relevant information is collected from the respondents through questionnaires in order to see which of the variable has more impact on customer adoption of digital payment system.

3.3 Research Design

As explanatory studies are characterized by hypothesis which will specify the relationships between or among dependent and independent variables under the study, the research study is explanatory with the purpose of assessing factor influence customer adoption of digital payment system on select banks. The study also crosses sectional which implies that relevant data of the

paper collected at one point in time. The study has predicted the effect of the independent variables on the dependent variable. However, as the study also includes the demographic details of the respondents, the research design is descriptive and explanatory.

3.4 Population of the study

The samples are drawn with the number of branches the bank had in to consideration, which will allow us to estimate the number of customers it serves. The population sample size will be used as a sample unit namely Wegagen Bank (330 branches) and Awash bank (430 branches) in Ethiopia and total of 760 branches.

With regards to the spatial distribution of branches concerned, the limitation of time and financial resources compel me to focus on the total of two selected commercial banks branches that are in Addis Ababa which is wegagen bank (159) and Awash bank (223).The sample size has been determined quantitatively using Solvin"s formula, this formula assumes the confidence level of 95%.

$$N = \frac{382}{1 + Ne^2}$$

$n = N1 + Ne2$ Where: N=Population size which is the main branches in Addis Ababa (382)

n= sample size

e= margin of error (degree of accuracy) (0.05)

$$n = \frac{382}{1 + 382(0.05)^2}$$

$n=197$ questioner will distributed for both bank proportionally

3.5 Sampling and Sampling Techniques

The respondents will be selected under purposive sampling technique, the researchers purposely choose who, in their opinion are thought to be relevant to the research topic (Howitt & Cramer, 2011).In some cases, judgment sampling is used where the researcher"s judgment is used for selecting filling questioner that are considered as fully representative of the population. The process of sampling in this case involved purposive identification of the respondents.

3.6 Data collection Methods

3.6.1 Primary Data Collection Method

At the point when there are enormous enquiries, it quite popular to gather information through questionnaire by researchers (Kothari, 2004). Primary data collected through a sample survey using a semi structure questionnaire .The questionnaire was designed for the select commercial bank customers that are using any Digital payments system such as (ATM, POS, mobile banking, Internet banking). The questionnaire will include the general questions are constructed to gather personal and demographic information about the respondents. Also extensive review of the factors affecting consumers adaptation of digital payment system. The respondents asked to indicate their level of agreement on a five point Likert scale with the following ratings. Strongly agree (SA; or 5), Agree (A; or 4), neutral (N; or 3), disagree (DA; or 2), and strongly disagree (SD; or 1). The numbers will be indicated in the questionnaires to provide a feel of ordinal scale measurement and to generate data suitable for quantitative analysis.

3.6.2 Secondary Data collection Method

Secondary data were collect from annual report of the organization. On the other hand, tertiary data were collect from books journals articles, full research paper, and internet.

3.7 Data Analysis Methods

Data is analyzed using statistical techniques. The answers to the questions and the corresponding output of the analysis are presented in tabular form the implications of which explained well in the paper. Descriptive statistics (like percentage, frequencies, mean and standard deviation) and inferential statistics like regressions and tables are applied. Percentage and frequency apart from helping to discuss the general information of the respondents, it has been also applied to assess and Comparison of mean scores of each service quantity dimension. The motive of the collection of these demographic data was to know the general information about the customers of Banks. Those demographics data consisted of participants' age, gender, education and profession, further analysis such as descriptive analysis, reliability test and inferential analysis are used to examine the data in this study.

3.8 Reliability and Validity

3.8.1 Reliability

Reliability refers to the consistency and stability of measurement. The finding of this research study said to be reliable if other researchers repeated this study and obtained the same result. In this study, Alpha reliability was used to measure internal consistency of the mean of the items at the time of administration of the questionnaire. The measurement of Cronbach's Alpha is specified as number 0 and 1. Hence, Cronbach's Alpha have better consistency within items in the scale if coefficient that closer to 1. George and Mallery (2003), provides the following rules of thumb: >0.9-Excellent, >0.8-Good, >0.7-Acceptable, >0.6-Questionable, >0.5-Poor, <0.5-Unacceptable (as cited by Gleam and Rosemary, 2003).

Total numbers of questions in the questionnaire were six testing variables. From the analysis the Cronbach's alpha result found from the data collected, the overall Cronbach's alpha score is 0.7. The values of the reliability analysis were shown in the below Table 1.

Table 1: Reliability Statistics

No	Dimensions	Cronbach's Alpha	N of Items
1	Relative Advantage	.861	10
2	Complexity	.724	4
3	Compatibility	.778	4
4	Perceived Risk	.824	6
5	Customer innovativeness	.811	4
6	Customer Adoption of Digital payment	.716	4
	Cronbach's alpha	.855	32

Source: survey result, 2020

The Cronbach's alpha that was computed for the items that made up each construct used in this study. The alpha values for the six constructs indicated that the items that formed them had

reasonable internal consistency reliability – being from 0.7164 and 0.861. Based on the results above, all variables are considered variable as alpha values are more than 0.70. For testing the reliability of the test, can conclude that the test is reliable with independent variables achieved and fulfilled the level of reliability which was measured by Cronbach’s Alpha.

3.8.2. Validity

Bond (2003) comments that validity is prime of the thoughts of those developing measures and genuine scientific dimension is foremost in the mind of those who seek valid outcomes from valuation. And from the quote we can understand the trustworthiness and accuracy is core element on research study. Its denotes to the suitability of the implication made about the result of an assessment inference being “(Messick 1989). Secondly, validity is a matter of degree and not a specific value thirdly, validity applied for a specific purpose or use and therefore is not valid for all-purpose. Fourthly, validity is seen as a unitary concept of meaning that there is a different type of validity. Lastly, validity is apprehensive with evaluative judgment about an assessment (Gregory2000).

3.9 Ethical consideration

All the information treated and kept secretly with high confidentiality without disclosure of the respondents’ identity. No information is change or modify, hence the information is present as collect and the same with the literature collect for the purpose of this study. The information gathered through the questionnaire is used solely for this research whose objective is one of the fulfilling requirements of the study.

CHAPTER FOUR

RESULTS AND DISCUSSIONS

4.1. Introduction

This chapter presents result and discussion part of the paper. As explained in the earlier chapters, this study aimed at investigating factors influencing customer's adoption of digital payment systems: evidence from selected commercial bank in Ethiopia. Therefore, this part of the paper tries to analyzes, summarizes and presents the result of the collected data that influence customer adoption of digital payment.

4.2 Rates of Response

Table 2: Response Rate

Respondent Rate		
Target Respondent	Achieved	Respondent Rate
197	176	89%

Respondents response rate refers to the proportion of questionnaires that were returned and filled during the study in relation to total number of questionnaires expected to be filled. A total of 197 questionnaires were distributed to target respondent. Out of the total 197 questionnaires, 176 questionnaires were obtained which is 89% response rate.

4.3. General Information about the Respondents

The first part of the questionnaire consists of general information about the respondents and it requested a limited amount of information related to personal and professional characteristics of the respondents. Demographics information of the respondents was presented by gender, age, educational level, monthly income, and respondent's experience. Accordingly, the following variables about respondents were summarized and described.

Table 3: General information about the respondents

Product Dimension	Measurement scale	N=176	100 %
Gender	Male	123	69.9
	Female	53	30.1
Age	18-30	99	56.3
	31-40	53	30.1
	41-50	15	8.5
	Above 50	9	5.1
Educational Level	Below high school	-	-
	Diploma	14	8.0
	First degree	66	37.5
	Masters or above	96	54.5
professional work	Government Employee	1	.6
	Private Employee	156	89.1
	Business	10	5.7
	NGO	2	.7
	Other	7	4.0
Monthly income	Up to 10,000	55	31.3
	10,001-20,000	117	66.5
	above 20,000	4	2.3
For how long have you been a customer of your bank?	Less than 1 year	31	17.6
	1-4 years	119	67.6
	5-9 Years	26	14.8
	above 10 years	-	-

“Survey result, 2020”

As the above table depicts, male respondent constitutes the largest portions of respondents, which is about 70% of the sample size, while female respondents covers 30% of the total. This implies that majority of the participants in the research were male.

The age of the respondents were classified in range and majority of the respondents (56%) in age group 18-30 years, (31%) in age group 31-40 and very small number of the respondents (8%) were in age group 41-50 years. educational level of the respondents were also assessed. Large number of the respondents (54%) had masters or above, (37 %) respondents had first degree education qualification and (8%) of the respondents had completed Diploma.

The professional work respondent Government employee (0.6 %) , Private Employee (89%) , business (5.7%), Ngo (0.7%) and other (4%) this implies that majority participant are private employee. respect of income level, the majority of the respondents fall with income level of between 10,000 - 20,000 Birr, which account 66% and followed by Birr up to 10,000 Birr (31%), and above 20,000 Birr (2.3%). This infers, high income earner were more likely to adopt mobile banking. Concerning respondents' using the service in the bank, around 67% of them have 1-4 years' experience, which have direct relevance to the research topic, and the remaining 14% and 18% of respondents have 5-9 years' and less than 1 year experience with the bank.

4.4 Descriptive Statistics

The feedback of the respondents for the variables indicated below were measured on five point Likert scale with measurement value 1= Strongly disagree; i.e. very much dissatisfied with the case described; 2= Disagree, i.e. not satisfied with the case described; 3= Neutral, i.e., uncertain with the case described; 4= Agree, i.e., feeling all right with the case described and considered as satisfy; and 5 =strongly agree, i.e. very much supporting the case described and considered as highly satisfy. To make easy interpretation, the following ranges of values were reassigned to each scale: Less than 2.8 = Disagree, 2.9-3.2 = Neutral, Above 3.2 = Agree

4.4.1 Relative Advantage

Relative advantage is the degree to which an innovation is perceived as being better than the idea it supersedes. The degree of relative advantage is often expressed in economic profitability, in status giving, or in other ways (Rogers, 2003).The respondents were asked to indicate their levels of agreement. The findings are presented in the table 4.6.1 below.

Table 4: Relative Advantage

S.	Relative Advantage		SD	D	N	A	SA	MS	SDV
1	High Promptness of ATM card delivery.	176	15	10	41	66	44	3.64	1.16
		100%	8.5	5.7	23.3	37.5	25.0		
2	ATM location convenient also hours of operation (24 X7) is great.	176	5	19	42	67	43	3.70	1.04
		100%	2.8	10.8	23.9	38.1	24.4		
3	High Performance of plastic card, Mobile and internet banking.	176	5	12	61	66	32	3.61	.955
		100%	2.8	6.8	34.7	37.5	18.2		
4	Bank has up to date information.	176	3	31	35	65	42	3.63	1.08
		100%	1.7	17.6	19.9	36.9	23.9		
5	Wide range of products and services provided.	176	3	21	40	90	22	3.60	.913
		100%	1.7	11.9	22.7	51.1	12.5		
6	Faster log in facility using internet banking or mobile banking.	176	7	31	30	75	33	3.54	1.10
		100%	4.0	17.6	17.0	42.6	18.8		
7	Performance of Plastic cards (ATM, Debit/Credit)	176	3	17	49	78	29	3.64	.927
		100%	1.7	9.7	27.8	44.3	16.5		
8	Help desk, call center of bank are always helpful.	176	10	28	51	63	24	3.35	1.080
		100%	5.7	15.9	29.0	35.8	13.6		
9	Bank has huge range of services.	176	-	47	30	70	29	3.46	1.05
		100%	-	26.7	17.0	39.8	16.5		

10	Law Service charges.	176	21	44	25	52	34	3.19	1.32
		100%	11.9	25.0	14.2	29.5	19.3		
Valid N								3.53	1.06

“Survey result, 2020”

Analyzing the data obtained from the questionnaire, table 4.6.1 reveals that the study measured the relative advantagedimensions. Concerning ATM convenient location and operation hours, the survey result showed that, 25% of respondents were strongly agreed, 37% respondents were agreed, 23% of respondents are neutral; while 12% respondents were disagree. As a result the majority of the respondents satisfied with operation hours and convenient location of ATM machine. With regard to “High Performance of plastic card, Mobile and internet banking” The feeling of respondents indicates that 18% and 37% of customers strongly agree and agrees respectively. Thus, it indicates that the customer get high performance of plastic card, mobile and internet banking.

The above table shows perception of customers about wide range of products and services provided by the banks. About 12% and 51% of the respondents were strongly agreed and agree respectively. However, 14% respondents were disagreeing regarding this issue.

Analyzing the data obtained from the questionnaire concerning help desk, call center of bank are always helpful, the result showed that, 13% and 35% of respondents were strongly agreed and agreed respectively, 29% of respondents are neutral; while 21% respondents were disagree. As a result the majority of the respondents agreed that help desk and call center of bank are always helpful.

Relative advantage dimension in this study comprises ten items that intended to measure the degree of customer adoption of digital payment. Of those items, High Promptness of ATM card delivery, convenient ATM location and Bank has up to date information are scored the highest mean value of 3.7, 3.6, and 3.6 respectively. Thus, the Relative advantage dimension including all the rest items has scored 3.53 average mean which fall in the range of Above 3.2, it is

considered as agreed. Therefore, it is possible to conclude that, customers of the bank are agreed with the relative advantage items.

4.4.2 Complexity

Complexity is the degree to which an innovation is perceived as relatively difficult to understand and use. Any new idea may be classified on the complexity-simplicity continuum. Some innovations are clear in their meaning to potential adopters while others are not (Rogers, 2003). Table 4.4.2 below illustrates the reflection of the respondents regarding Service quality dimension.

Table 5: Complexity

S.	Complexity		SD	D	N	A	SA	MS	SDV
1	simple language and information content	176	1	15	25	90	45	3.92	.888
		100%	.6	8.5	14.2	51.1	25.6		
2	The service doesn't require more skill and mental effort.	176	9	19	59	62	27	3.44	1.040
		100%	5.1	10.8	33.5	35.2	15.3		
3	the bank give Instructions on how to use (ATM, Mobile and internet banking)	176	1	22	34	82	37	3.75	.947
		100%	.6	12.5	19.3	46.6	21.0		
4	High ease of use	176	7	9	53	81	26	3.62	.935
		100%	4.0	5.1	30.1	46.0	14.8		
	Valid N							3.68	.952

“Survey result, 2020”

Table 4.6.2 above depicts perception of customers about the bank give instructions on how to use (ATM, Mobile and internet banking). 19% of respondents were neutral; about 12% and 46% of the respondents were strongly agreed and agree respectively. This tells us that the bank give instructions on how to use (ATM, Mobile and internet banking) the service.

With regard to “The service doesn’t requires more skill and mental effort.” The feelings of respondents indicate that 15% and 35% of customers strongly agree and agree respectively. Thus, it indicates that the service doesn’t require more skill and mental effort.

The description presented on table 4.6.2 tells us the majority (76%) of the respondents were found the service with simple language and information content. The rest 14% of the respondents, however, found to be neutral regarding the aforementioned statement, while 9% of them show their disagreement with service with simple language and information content.

They responded having a scored average mean value of 3.68 this shows that the respondents were “agreed” with the above listed items.

4.4.3 Compatibility

Compatibility is the degree to which an innovation is perceived as consistent with the existing values, past experiences, and needs of potential adopters. An idea that is more compatible is less uncertain to the potential adopter. An innovation can be compatible or incompatible (1) with sociocultural values and beliefs, (2) with previously introduced ideas, or (3) with client needs for innovations (Rogers, 2003). The respondents were asked to indicate their levels of agreement. The findings are presented below in the table 4.6.3

Table 6: Compatibility

S.	Compatibility		SD	D	N	A	SA	MS	SDV
1	The bank service is compatible with your life style or work style.	176	-	23	11	103	39	3.89	.894
		100%	-	13.0	6.3	58.5	22.2		
2	The bank service is compatible with your personal habit.	176	2	26	25	82	41	3.76	1.00
		100%	1.1	14.8	14.	46.6	23.3		

3	The bank services complement with your routine financial activity.	176	2	11	44	70	49	3.86	.931
		100%	1.1	6.3	25	40	27.8		
4	Your requests are handled promptly.	176	-	10	38	100	28	3.82	.759
		100%	-	5.7	21.6	56.8	15.9		
Valid N								3.83	.896

“Survey result, 2020”

The description presented on table 4.6.3 tells us the majority (80%) of the respondents were found to be confident with the above statement. The rest 6% of the respondents, however, found to be neutral regarding the aforementioned statement, while 13% of them show their disagreement with the compatibilities of bank service with life or work style.

With regard to “The bank services complement with your routine financial activity” the feeling of respondents indicates that 23% and 46% of customers strongly agree and agrees respectively. Thus, it indicates that the bank services are complement with routine financial activities of the customers.

Table 4.6.3 above depicts customers are get prompt service from the bank for request handling, 5.7% of respondents were strongly disagreed; about 15% and 56% of the respondents were strongly agreed and agree respectively.

As it can be observed from the above table, respondents have generally developed positive perception regarding the Compatibility dimension. It indicating that Average mean value is 3.8 which is above the cut-off point 3.2.

4.4.4 Perceived Risk

Technologies are the medium and tools which enable the firms to get the appropriate information to the right person at the right time. Security refers to the need to protect data, equipment and processing time. Organizations restrict access to certain data and protect data and applications from manipulation or contamination (Bargh et, al. 2008).

Accordingly, different questions were raised under Perceived Risk variables to determine the impact on adoption of digital payment systems. Table 4.6.4 below illustrates the reflection of the respondents regarding the dimension.

Table 7: Perceived Risk

S.	Perceived Risk		SD	D	N	A	SA	MS	SDV
1	high Security for ATMs	176	2	7	49	75	43	3.85	.875
		100%	1.1	4.0	27.8	42.6	24.4		
2	Online filling is safe	176	2	17	50	72	35	3.68	.937
		100%	1.1	9.7	28.4	40.9	19.9		
3	high protection of banking transactions	176	2	19	40	85	30	3.69	.917
		100%	1.1	10.8	22.7	48.3	17.0		
4	high Privacy / Confidentiality of the bank	176	-	13	43	76	44	3.85	.879
		100%	-	7.4	24.4	43.2	25.0		
5	Problem solving through instant information.	176	2	18	48	68	40	3.71	.967
		100%	1.1	10.2	27.3	38.6	22.7		
6	Bank insists on error-free transaction records (NEFT,RTGS)	176	6	35	42	68	25	3.40	1.06
		100%	3.4	19.9	23.9	38.6	14.2		
Valid N								3.69	.939

“Survey result, 2020”

As shown in Table, Out of 176 respondents, 48% and 17% of the respondents agree and strongly agree respectively with high protection of banking transactions. While 12% of the respondents disagreed and the rest 22% of the respondents uncertain about protection of bank transactions.

Therefore, it can be observed that above half of the respondents believe that the bank use high protection of banking transactions.

Regarding to problem solving through instant information; the majority of respondents (60%) customers are receiving instant information.

Lastly, the respondents were asked bank insists on error-free transaction records. About 24% and 48% of the respondents selected neutral and agree respectively. However, 3% respondents were disagreeing regarding this issue. Therefore, the majority of the respondents agreed that bank insists on error-free transaction records.

They responded having a scored mean value of 3.69 this shows that the respondents were “agreed”. It is found that customer awareness level of Perceived Risk is one of the major factors for the adoption of digital payment.

4.4.5 Customer innovativeness

Innovativeness define as the degree to which an individual or other unit of adoption is relatively earlier in adopting new ideas than other members of a social system. Table 4.4.5 below illustrates the reflection of the respondents regarding customer innovativeness dimension.

Table 8: Customer innovativeness

S.	customer innovativeness		SD	D	N	A	SA	MS	SDV
1	you have service know how when using digital payment services (ATM, internet, mobile banking)	176	-	1	13	114	48	4.35	.634
		100%	-	0.56	7.39	64.77	27.27		
2	you have tendency to share information to other people when using new product	176	-	1	33	95	47	3.88	1.14
		100%		0.56	18.75	53.98	27.7		
3	Digital payment services (ATM, internet ,mobile banking) motivating you to use them more	176	-	3	27	112	34	3.98	.928
		100%		1.7	15.34	63.64	19.31		

4	You have eagerness to accept new technological.	176	-	-	21	100	55	4.22	.808
		100%	-	-	11.93	56.81	31.25		
Valid N								4.10	.877

“Survey result, 2020”

Table 4.6.5 above depicts service know how when using digital payment services (ATM, internet, mobile banking). None of respondents were strongly disagreed; about 27.7% and 64.7% of the respondents were strongly agreed and agree respectively. This tells us customers have the know-how when using digital payment services.

With regard to “Digital payment services motivating you to use them more”, they responded having a scored mean value of 3.8 this shows that the respondents were “agreed” that digital payment services motivating to use them more.

The description presented on table 4.4.5 tells us the majority (92%) of the respondents agreed that there is accept new technological banking service. The rest 7 % of the respondents, however, found to be neutral regarding the fore mentioned statement.

4.4.6 Customer Adoption of Digital payment

Table 9 below illustrates the reflection of the respondents regarding corporate image & relationship quality.

Table 9: Customer Adoption of Digital payment

S.	Customer Adoption of Digital payment		SD	D	N	A	SA	MS	SDV
1	The contribution of new technology is the miens of success to the banks	176	-	5	12	51	108	4.48	.748
		100%	-	2.8	6.8	29.0	61.4		
2	the bank has create clear awareness of its service	176	3	15	44	66	48	3.80	.991
		100%	1.7	8.5	25.0	37.5	27.3		
3	The bank give instruction on how to use technological service efficiently	176	-	24	61	39	52	3.67	1.04
		100%	-	13.6	34.7	22.2	29.5		

4	The bank service made a relevance impact on part of your daily activity	176	6	8	40	66	56	3.89	1.01
		100%	3.4	4.5	22.7	37.5	31.8		

“Survey result, 2020”

Regarding to the contribution of new technology is the miens of success to the banks; the majority of respondents (90%) customers are agreed that new technology is the miens of success to the banks.

The respondents were asked the bank has created clear awareness of its service. About 25% and 64% of the respondents selected neutral and agree respectively. However, 10% respondents were disagreeing regarding this issue. Therefore, the majority of the respondents agreed that the bank has created clear awareness of its service.

As shown in Table, Out of 176 respondents, 22% and 29% of the respondents agree and strongly agree respectively with the bank give instruction on how to use technological service efficiently.

The overall mean rating and the standard deviation of the respondents’ for customer adoption of digital payment was 3.96 and .947 respectively. It indicates that customers’ attitude towards adopting digital payment is good. As it can be observed from the above table, average mean value of customer adoption of digital payment is 3.96 this shows that the respondents were “agreed”.

4.5 Inferential Analysis

The inferential analysis section includes correlation and regression analysis to investigate factors that are influence customer adoption of digital payment evidence.

4.5.1 Pearson Correlation Coefficient Analysis

Correlation analysis is a method of statistical evaluation used to study the strength of a relationship in Pearson Correlation Coefficient between two, numerically measured, continuous variables (Fikre et al, 2009). According to Mooi and Sarstedt (2011), the calculated value of the

Correlation coefficient ranges from -1 to 1, where -1 indicates a perfect negative relation (the relationship is perfectly linear) and 1 indicates a perfectly positive relationship.

The correlation between dependent and independent variables along with the causal effect was analyzed using Statistical Package for Social Science (SPSS). The below correlation matrix shows correlation between variables in the questionnaire with a Pearson Correlation coefficient to show the strength of relationship among the variables considered in the questionnaire.

Table 10: Correlations

		Correlations					
		RA	COMX	COMP	PER	INO	C.ADO P
RA	Pearson Correlation	1					
	Sig. (2-tailed)						
	N	176					
COMX	Pearson Correlation	.449**	1				
	Sig. (2-tailed)	.000					
	N	176	176				
COMP	Pearson Correlation	.086	.019	1			
	Sig. (2-tailed)	.254	.803				
	N	176	176	176			
PER	Pearson Correlation	.456**	.521**	.147	1		
	Sig. (2-tailed)	.000	.000	.051			
	N	176	176	176	176		
INO	Pearson Correlation	.168*	.135	.047	.225**	1	
	Sig. (2-tailed)	.026	.074	.537	.003		
	N	176	176	176	176	176	
C.ADO	Pearson Correlation	.400**	.594**	.485**	.507**	.605**	1
P	Sig. (2-tailed)	.000	.000	.000	.000	.000	
	N	176	176	176	176	176	176

Correlation is significant at the 0.01 level (1-tailed)

“Survey result, 2020”

According to Bartz (1999), the interpretation of correlation value is as follows:-

Between 0 to .20 → Very low correlation

Between .20 to .40 → Low correlation

Between .40 to .60 → Moderate correlation

Between .60 to .80 → Strong correlation

Between .80 to 1.0 → High correlation

Based on the classification, the result in the above table is interpreted as below:-

4.7.1.1 Correlation between Relative advantage and customer adoption of digital payment system

Pearson correlation test was conducted for Relative adoption and to customer adoption digital payment system and the results are as shown in table 12. There is a significant positive correlation between relative advantage with positive and a significant value of 0.000 lower than 0.05. In other words relative advantage dimension and customer adoption of digital payment are related with moderate relationship ($r = 0.400^{**}$ $P \leq 0.01$).

4.7.1.2 Correlation between Relative complexity and customer adoption of digital payment system

Pearson correlation test was conducted for complexity and to customer adoption digital payment system and the results are as shown in table 12. There is a significant positive correlation between relative advantage with positive and a significant value of 0.000 lower than 0.05. In other words complexity dimension and customer adoption of digital payment are related with moderate relationship ($r = 0.594^{**}$ $P \leq 0.01$).

4.7.1.3 Correlation between Relative compatibility and customer adoption of digital payment system

Pearson correlation test was conducted for compatibility and to customer adoption digital payment system and the results are as shown in table 12. There is a significant positive correlation between relative advantage with positive and a significant value of 0.000 lower than 0.05. In other words compatibility dimension and customer adoption of digital payment are related with moderate relationship ($r = 0.485^{**}$ $P \leq 0.01$).

4.7.1.4 Correlation between perceived risk and customer adoption of digital payment system

Pearson correlation test was conducted for compatibility and to customer adoption digital payment system and the results are as shown in table 12. There is a significant positive correlation between perceived risk with positive and a significant value of 0.000 lower than 0.05. In other words perceived risk dimension and customer adoption of digital payment are related with moderate relationship ($r = 0.507^{**}$ $P \leq 0.01$).

4.7.1.5 Correlation between customer innovativeness and customer adoption of digital payment system

Pearson correlation test was conducted for customer innovativeness and to customer adoption digital payment system and the results are as shown in table 12. There is a significant positive correlation between consumer innovativeness with positive and a significant value of 0.000 lower than 0.05. In other words customer innovativeness dimension and customer adoption of digital payment are related with strong relationship ($r = 0.605^{**}$ $P \leq 0.01$).

4.8 Testes for Regression Assumption

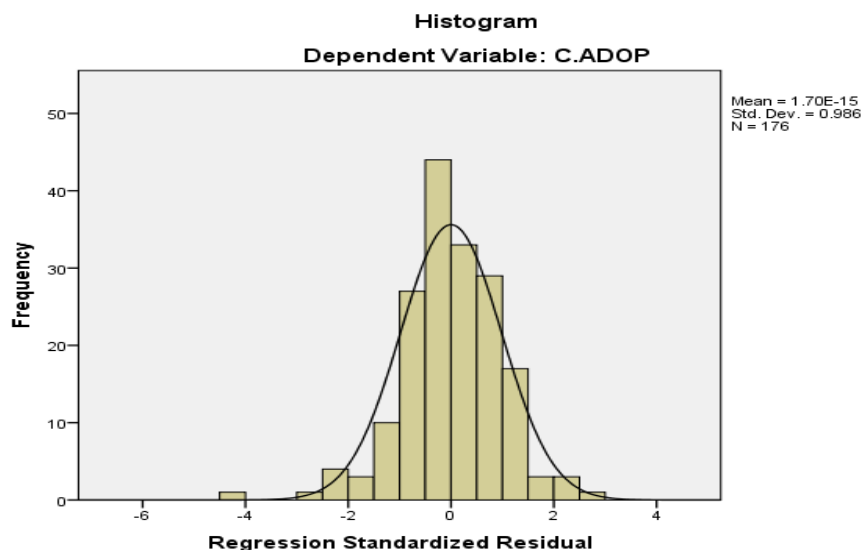
4.8.1 Normality Test

A normal distribution is one of the importantly assumed statistical procedures. Normal distributions take the form of a symmetric bell shaped curve. The standard normal distribution is one with a mean of 0 and a standard deviation of 1 (Garson, 2012). The study employed the relevant normality tests.

As we seen in the below figure (Figure 4),Bera-Jarque statistic has a P-value of 0.986 implying that the data were consistent with a normal distribution assumption and the assumptions of simple linear regression have been met and we can possibly assume that the model is accurate and can probably generalize to the population.

Figure 4: Normality Test

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The researcher had also used Skewness and Kurtosis and found out that the variables are in an acceptable normality range. According to George and Mallery (2010), a range of -2 through +2 is considered at a 95% degree of confidence, and a range between -1 and +1 in mean cases where normality is highly required. The findings on the above table fit both for p values of 0.05 and 0.01 since they are between the required ranges. The histogram and P-P plot also shows that the distribution is normal. Therefore, concluding the distribution is acceptable, we continue to further analysis.

Table 11: Skewness and Kurtosis

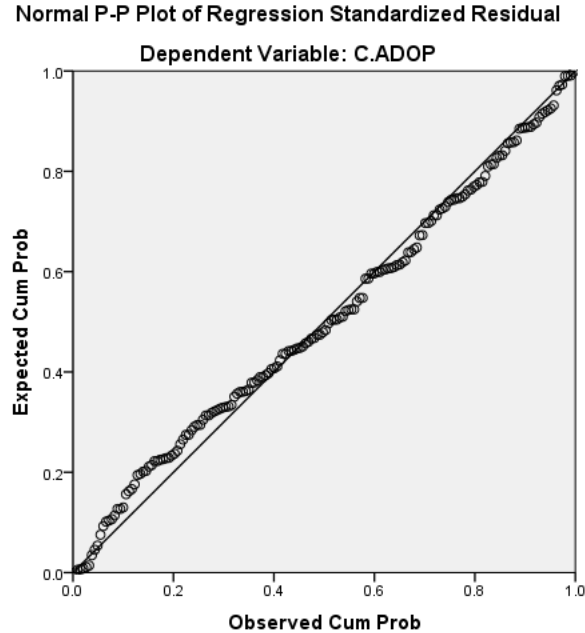
	Skewness,	Kurtosis
RA	-.369	.432
COMX	-.144	-.237
COMP	-.295	-.153
PER	-.301	.090
INO	.605	-.655
C.ADOP	-.462	.587

“Survey result, 2020”

4.8.1.2 Linearity Test

Garson (2012) pointed out; simple inspection of scatter plots is a common method for determining if nonlinearity exists in a relationship. Consequently, the researcher run simple scatter plot to see if there is a linear relationship exists between the variables.

Figure 5: Normally distributed errors



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The straight line in this plot represents a normal distribution, and the points represent the observed residuals. Therefore, in a perfectly normally distributed data set, all points will lie on the line (Field, 2009).

Likewise, as we seen in the above figure (figure 5), the dots are closely plotted to the straight line, which indicate a small or no deviation from normality and there are no extreme cases observed. Therefore, the assumptions of simple linear regression have been met and we can possibly assume that the model is accurate and can probably generalize to the population.

4.8.1.3 Multicollinearity Test

Multicollinearity is a situation where two or more explanatory (predictor) variables in a multiple regression model are related to each other and also with the response variable. (Akimande O. et al, 2015). If there is multicollinearity in the model, the estimated coefficients possess large standard error, which means the coefficients cannot be estimated with great precision or accuracy (Gujarati, 2009). To alleviate this problem one or more of the correlated variables must be dropped from the model. Therefore, the study checks for the presence of Multicollinearity in the

model. The collinearity statistics result for all independent variable constituents were performed on SPSS and presented as follows.

Table 12: Multicollinearity Test

Coefficients^a

Model	Collinearity Statistics		
	Tolerance	VIF	
1	RA	.725	1.380
	COM	.661	1.512
	X		
	COMP	.962	1.039
	PER	.635	1.576
	INO	.944	1.059

“Survey result, 2020”

The values of Variance Inflation Factor (VIF) for all independent variables or factors are less than 10 (Gareth James, 2013). Hence, there is no multi- co-linearity among independent variables. Therefore, it is possible to use correlation and multiple regressions analysis.

4.8.2 Multiple Regression Analysis

Regression estimates the coefficients of the linear equation, involving one or more independent variables that best predict the value of the dependent variable (Field, 2005). It includes many techniques for modeling and analyzing several variables, when the focus is on the relationship between a dependent variable and one or more independent variables.

4.8.2.1 Regression analysis of determinant variables and customer adoption digital payment

Multiple regressions carried out using the six constructs: Relative advantage; complexity compatibility; Perceived Risk; costumer innovativeness and Benefit as the independent variables and intention to customer adoption of digital payments the dependent variable. This was done to determine the best linear combination of the constructs for predicting intention to Adopt.

Table 13: Model Summary

Model	R	R Square	Adjusted R Square	Std. Error of the Estimate
1	.649 ^a	.421	.404	.54299

a. Predictors: (Constant), INO, COMP, COMX, RA, PER

b. Dependent Variable: C.ADOP

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R – Indicates the value of the multiple correlation coefficient between the predictors and the outcome, with a range from 0 to 1, a larger value indicating a larger correlation and representing an equation that perfectly predict the observed value (Pedhazur, 1982). From the model summary (R = 0.649) indicates that the linear combination of the five independent variables strongly predict the dependent variable (customer adoption of digital payment).

R-Squared is the proportion of variance in the dependent variable which can be explained by the independent variables. The R-squared in this study was 0.421, the weighted combination of the independent variables explained in the model summary are affect approximately 42% of the variance of customer retention and the remaining 58% is by extraneous uncontrollable variables. This result also indicates that there may be other variables that could have been neglected by the current study in predicting customer adoption of digital payment.

Table 14: Analysis of Variance

Model		Sum of Squares	Df	Mean Square	F	Sig.
1	Regression	36.423	5	7.285	24.707	.000 ^b
	Residual	50.122	170	.295		
	Total	86.545	175			

a. Dependent Variable: customer adoption

b. Predictors: (Constant), Relative advantage , Compatibility , Complexity , perceived risk , consumer innovativeness

“Survey result, 2020”

ANOVA is used to assess the statistical significance of the result by testing the Null hypothesis that multiple R in the population equals 0. (Pallant J., 2005). The model of this study hence proves to be statistically significant by showing .000 significance. The above ANOVA table shows the acceptability of the model. The p-value is less < 0.05 i.e. 0.001. From the ANOVA table it has been determined that F = 24 and Sig. is .000 which confirms that the independent variables have significant impact on customer adoption of digital payment.

Table 15: Regression Coefficients

Model		Coefficients ^a				
		Unstandardized Coefficients		Standardized Coefficients	T	Sig.
		B	Std. Error	Beta		
1	(Constant)	1.800	.437		.116	.000
	RA	.127	.067	.127	.401	.000
	COMX	.443	.072	.445	.196	.000
	COMP	.119	.060	.119	.992	.000
	PER	.316	.075	.309	.215	.000
	INO	.120	.083	.115	.245	.000

a. Dependent Variable: C.ADOP
“Survey result, 2020”

Based on these results, the regression equation that predicts customer retention based on the linear combination of independent variable is:

Regression Equation

$$Y = a + bX1 + bX2 + bX3 + bX4...$$

$$C.ADOP = 1.80 + .127RA + .445COMX + .119COMP + .309PER + .115INO$$

Where, RA = relative advantage

COMX= complexity

COMP= compatibility

PER= perceived risk

INO= customer innovativeness

C.ADOP= customer adoption of digital payment

Five major hypotheses were constructed in this study to test the factors influence digital payment services on customer adoption in commercial banks.

4.7.4 Hypothesis Testing

Hypotheses # 1

H1:- Relative Advantage has a positive and significant influence on customers' adoption of digital payments.

The result in the above table shows that relative advantage has a beta coefficient of .127 with a significant value of .001. This indicates that relative advantage makes a positive, statistically significant and unique contribution to the predication of customers' adoption of digital payments. Therefore, controlling the variance explained by all other variables in the model; relative advantage contributes 12% to the variance explanation of the dependent variable.

Hypotheses # 2

H2:- Lower complexity has a positive and significant influence on customers' adoption of digital payments.

The result in the above coefficient table shows that complexity has a beta coefficient of .445 with significance value of .001. This indicates that complexity makes a positive, statistically significant and unique contribution to the prediction of customers' adoption of digital payments. Therefore, controlling the variance explained by all other variables in the model, complexity contributes 44% to the e variance explanation of the dependent variable.

Hypotheses # 3

H3: - Compatibility has positive and significant influence customer adoption of digital payments.

As per the result in the above table, compatibility has beta coefficient of .119 with significance value of .001. This is an indication that compatibility makes a positive, statistically significant and unique contribution to the predication of customer adoption of digital payments. Further controlling the variance explained by all other variables in the model, compatibility contributes 19% to the variance explanation of the dependent variable.

Hypotheses # 4

H4: Perceived Risk has positive and significant influence customers' adoption of digital payments.

As per the result in the above table, Perceived Risk has a beta coefficient of .309 with significance value of .001. This indicates that Perceived Risk makes a positive, statistically significant and unique contribution to the prediction of customers' adoption of digital payments. Further, controlling the variance explained by all other variables in the model, Perceived Risk contributes 30% to the variance explanation of the dependent variable. Consequently, considering the significance of Perceived Risk to customers' adoption of digital payments, H4 is Rejected, even though conceptual frame work of the study begin by Perceived risk will negatively affecting customers' adoption of digital payments but research Hypotheses result is positive because respondent 48% agreed where 17% strongly agree that they have no perceived risk uncertainty issue on service and believe that the service is free from risks.

Hypotheses # 5

H5: Customers innovativeness has a positive and significant effect on their adoption of digital payment systems.

As per the result in the above table, Customers innovativeness has beta coefficient of .115 with significance value of .001. This is an indication that Customers innovativeness makes a positive, statistically significant and unique contribution to the predication of customer adoption of digital payments. Further controlling the variance explained by all other variables in the model, Customers innovativeness contributes 15% to the variance explanation of the dependent variable.

Table 16: Hypotheses Test Results Summary

Hypotheses	Tool	Result
H1:- Relative Advantage has a positive and significant influence on customers' adoption of digital payments.	Regression	Supported
H2:- Lower complexity has a positive and significant influence on customers' adoption of digital payments.	Regression	Supported
H3:- Compatibility will positively influence customer adoption of digital payments.	Regression	Supported
H4:- Perceived Risk will negatively influence customers' adoption of digital payments	Regression	Rejected
H5:- Customers innovativeness has a positive and significant effect on their adoption of digital payment systems	Regression	Supported

Furthermore, when we compare and constructed literature of study with selected independent variable corresponding to first hypothesis; **H1:-** Relative Advantage has a positive and significant influence on customers' adoption of digital payments. The result of study is support the beginning assumption. And it can also relate with pervious study noted that Perceived relative advantage of an advance technology is positively linked to its rate of adoption (Rogers 1983; Tan &Teo 2000) and negatively related to consumers' resistance (Dunphy&Herbig, 1995).Thus, benefits in terms of an innovation's perceived relative advantage is expected to be weighed higher by potential adopters as they are further from actual adoption behavior (i.e., in the intention stage) and service provider banks must recognize that the adoption of innovation will either offer solutions to existing problems or present new invention opportunities, such as increased productivity and improved operational efficiency.

The second hypothesis **H2:-** Lower complexity has a positive and significant influence on customers' adoption of digital payments .the result of study is support to the assumption and even though complexity is defined as the perception of an individual as to whether a particular

innovation poses challenges for him/her to use or not . Previous study conducted by ((Lin, 2011) found a direct relation between less complexity which is customers are likely to see them as easy to use, and hence to have positive attitudes towards them.(Gerrard & Cunningham, explain 2003) having digital banking services that are very user-friendly interfaces)maintain innovation to adopted more easily.

The third hypotheses **H3**:- Compatibility will positively influence customer adoption of digital payments. In the study result, that digital banking services observes as compatible with their lifestyle and preferences, and thus adopt an advantageous attitude towards adopting (or continuing to use the service) also support the hypothesis .On the other hand, compatibility is an observation of whether an innovation matches past and existing knowledge, ideas and experiences. If innovation is similar to a person's understanding, then it is simpler to adopt such an innovation (Rogers, 2003).

The fourth hypothesis **H4**: Perceived Risk will negatively influence customers' adoption of digital payments. Previous studies mentioned that perceived risk was a major factor that influences the adoption of electronic banking services (Polatoglu and Ekin, 2001; Tan and Teo, 2000). Featherman MS and Pavlou PA (2003) defined perceived risk as the potentiality of loss in the pursuit of a desired outcome of using electronic services. However , the hypothesis of the result is opposite of the assumption and become positive and significance of the study because the research respondent agree more on using digital payment services at selected banks has no perceived risk on return. This means, that the respondents have certainty to use the service but apart from the result the hypothesis need more investigation for further research study.

Finally the fifth hypothesis **H5**: Customers innovativeness has a positive and significant effect on their adoption of digital payment systems. In this term, the hypotheses result is similar with the assumption .According to previous study consumer innovators are those who are among the first to buy new products in the market. Goldsmith & Newell (1997) also explain people with high level of common innovativeness are more likely to adopt new products than those of low level. Consumer innovativeness and innovators are considered as important factors in new products diffusion and adoption (Roger & Shoemaker, 1971). This shows that it has positive

relation on adopting of digital payment services and banks can create marketing strategy to increase awareness on their service.

Based on respondents for final open ended question, I try to generalize there answer to pin point their suggestion for development of technology in Ethiopia. And here are different suggestions they have given as follows;

The development of technology in Ethiopia banking industry must provide customer satisfaction so that they have to focuses on high advance technology.

- Due to globalization, banks must adopt technology, because in future that what today cost highly valuable .it's very important to remain efficient also being constant on the service is crucial.
- Considerate of culture and religion aspect of a country also creates awareness using, social media, advertising etc. for the customer who does not know how to use it .even motivate customer if they know how to operate but does not use it
- develop of technology in Ethiopia is barely important to compute with technology for more revenue in Ethiopia banking industry because Ethio Telecom need to raise internet access , infrastructure and service quality for local banks and take responsibility for right action .
- banks need more research to address all service issue and develop marketing strategy
- Successful training for customer motivates them to use digital payment repeatedly.
- bank play important role for our nations so, banks must be Compare themselves with east African nation banks because .If there is no competition there is no quality
- Too much dependency on technology may lead to failure to handle transaction and hence lead to customer dissatisfaction. Manual sometimes shall be performing parallel with digital before going changing drastically to adopt technology.
- Providing Physical security of software also create customer friendly product must take into consideration.

CHAPTER FIVE

SUMMARY, CONCLUSION AND RECOMMENDATION

5. Introduction

This chapter presents the summary, conclusions of the findings that have been obtained; where it presents the results of the analyses and the classification of the dimensions which affect customers adopt digital payment system in Ethiopian commercial Bank and finally recommendation.

5.1 Summary of major Finding

The main purpose of the study was to analyze factors that influencing customer's adoption of digital payment systems: evidence from selected commercial bank in Ethiopia; it was also explanatory and quantitative in nature, The sample size was taken from the population of digital payments services user of the two selected banks, Namely; Awash bank, Wegagen . From these banks a total of 197 customers were sample and the study were conducted in the city of Addis Ababa only.

As the findings of this study indicated in table 2 the descriptive statistics of the respondents agreed with five dimensions that influencing customer's adoption of digital payment systems. Moreover, the respondents agreed with the five dimensions of by giving the higher rate scale to customer innovativeness. Followed by compatibility, perceived risk, complexity, and relative advantage with are average mean of 4.22, 3.83, 3.69, 3.68, and 3.53 respectively.

With regard to the Pearson correlation analysis, it can be clearly seen as that the five dimensions namely customer innovativeness, compatibility, perceived risk, complexity, and relative advantage are positively related to customer adoption of digital payment.

The relationship looks like the following:-

- relative advantage have high relationship with customer adoption of digital payment ($r = .400^{**}$ $P \leq 0.01$)

-
- less complexity have high relationship customer adoption of digital payment ($r = .594^{**}$ $P \leq 0.01$)
 - Compatibility have high relationship customer adoption of digital payment ($r = .485^{**}$ $P \leq 0.01$)
 - perceived risk have low relationship customer adoption of digital payment ($r = .507^{**}$ $P \leq 0.01$)
 - customer innovativeness have low relationship customer adoption of digital payment ($r = .605^{**}$ $P \leq 0.01$)

Multiple linear regression analysis was applied to evaluate the extent of factors that influencing customer's adoption of digital payment systems:

- The regression analysis clearly shows that 42% of variance in customer's adoption of digital payment systems is explained by customer innovativeness, compatibility, perceived risk, complexity, and relative advantage.
- Customers adoption of digital payment were explained by Relative advantage , compatibility ,complexity ,perceived risk, and customer innovativeness individually with percent's of 12%, 44%,19% , 30% and 11% respectively

5.2 Conclusion

Primary data was gathered by using structured questionnaire. Quantitative descriptions were applied on the data gathered to analyze the information obtained. By undertaking a detailed analysis of the situation, the following findings were obtained. Majority of the respondents indicated that:

- The contribution of new technology is the miens of success to the banks if the customer adopts the digital payment system.
- The bank has created clear awareness of its service and ease use of service which is less complex during customer using digital payment system.
- The banks give compatible digital payment service regard to customer finical activity.
- The banks have less perceived risk through insists on error-free transaction records when customer use digital payment services

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- Individual or other unit of adoption is relatively prior in adopting new ideas than other members of a social system are valuable to customer adoption system.

The results of the study revealed that customer innovativeness, compatibility, perceived risk, complexity, and relative advantage are positively related to customer adoption of digital payment. Among the factors customer innovativeness and perceived risk are found to be the most significant predictor. Conversely, relative advantage was found to have least significant effect on customer adoption of digital payment.

5.3 Recommendations

This study raised a number hypotheses was designed related to the study variables. The main purpose of the study was to analyze factors that influencing customer's adoption of digital payment systems. The study applied an explanatory study on selected commercial bank in Ethiopia and tried to infer the findings through testing the hypotheses. And based on the conclusions drawn above the following recommendations are forwarded for the concerned bodies.

- Customers should be consistently educated about how to use technological service efficiently in addition to providing information through help desk, call centre of the bank.
- Banks should prepare a business model that can meet the requirement with huge range of services, and with low Service charges.
- Banks must work on enhancing the convenience of ATM location and operation hours and faster log in facility using internet banking or mobile banking. This will also avoids resistance of usage because of prior bad experience due to failed transaction.
- Banks should ensure high performance of plastic card, mobile and internet banking with up to date information.
- Develop perceived risk control to protect consumers banking transactions with high privacy / confidentiality.

5.5. Suggestions for Further Research

In general, the findings of this study offer additional insights into the effect of factors that influencing customer's adoption of digital payment systems. This study included only five factors, there could be some other relevant factors that may be perceived as important by

customers, but those were excluded from this study. Secondly, targeting only private commercial bank located in Addis Ababa could not adequately represent population of private commercial banks in Ethiopia. Therefore, it necessitates for conducting of further research by incorporating other commercial banks located other geographical area of the country. Thirdly, the fourth hypothesis perceived risk result is not supported the hypothesis assumption this is, therefore it need further investigation.

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APPENDIX A: QUESTIONNAIRE

Addis Ababa University

School of Commerce

**Questionnaire for factors influencing customer's adoption of digital payment systems:
Evidence from selected commercial banks in Ethiopia.**

Dear Sir/Madam;

This research questionnaire aims are gather data on “Factors influencing Customers Adoption of Digital Payment Systems: Evidence from selected commercial Banks in Ethiopia”. I am a graduate student at Addis Ababa University School of Commerce and currently conducting a research for the completion of Master of Arts in Marketing Management.

I kindly request you to spend few minutes responding freely to the questions based on your knowledge. The information gathered will be used only for study purpose and not for other purpose. You don't have to write your name.

Your assistance is appreciated!

Melat Abera

mabera866@gmail.com

PART ONE: - GENERAL INFORMATION /DEMOGRAPHIC QUESTIONS

1) Gender

Male

Female

2) Age

18-30 Years

31-40 Years

41-50 Years

above 50 Years

3) Education level

High school & below

Diploma

Degree

Masters & above

4) What is your professional work?

Government Employee

Private Employee

Business

NGO

other (please specify)

5) Monthly income

- Up to 10,000 10,001-20,000 above 20,000

6) For how long have you been a customer of your bank?

- Less than 1 year 1-4 years
 5-9 Years above 10 years

PART TWO: - questionnaires regarding factors influencing customer’s adoption of digital payment systems

The following set of questions relate to factors influencing using digital payment system. Read and show to what extent you agree with them by marking (√) sign.

NB. 1-SD = Strongly Disagree 2-D = Disagree 3-N = Neutral 4-A = Agree 5- SA = Strongly Agree

	A. Relative Advantage	SD	D	N	A	SA
1	High Promptness of ATM card delivery.					
2	ATM location convenient also hours of operation (24 X7) is great.					
3	High Performance of plastic card, Mobile and internet banking					
4	Bank has up to date information					
5	Wide range of products and services provided					
6	Faster log in facility using internet banking or mobile banking.					
7	Performance of Plastic cards (ATM, Debit/Credit)					
8	Help desk, call center of bank are always helpful.					
9	bank has huge range of services					
10	low Service charges					
	B. complexity	SD	D	N	A	SA
1	simple Language and information content					

2	The service doesn't require more skill and mental effort.					
3	the bank give Instructions on how to use (ATM, Mobile and internet banking)					
4	High ease of use					
	C. Compatibility	SD	D	N	A	SA
1	The bank service is compatible with your life style or work style.					
2	The bank service is compatible with your personal habit.					
3	The bank services complement with your routine financial activity.					
4	Your requests are handled promptly.					
	D. Perceived Risk	SD	D	N	A	SA
1	high Security for ATMs					
2	Online filling is safe					
3	high protection of banking transactions					
4	high Privacy / Confidentiality of the bank					
5	information Problem solving through instant information					
6	Bank insists on error-free transaction records (NEFT,RTGS)					
	E. customer innovativeness	SD	D	N	A	SA
1	you have service know how when using digital payment services (ATM, internet, mobile banking)					
2	you have tendency to share information to other people when using new product					
3	using digital payment services (ATM, internet ,mobile banking service motivating you to use them more					

4	you have eagerness to accept new technological service quickly					
	Customer Adoption of Digital payment	SD	D	N	A	SA
1	The contribution of new technology is the miens of success to the banks					
2	the bank has create clear awareness of its service					
3	The bank give instruction on how to use technological service efficiently					
4	The bank service made a relevance impact on part of your daily activity					

What suggestions you can give to the development of technology to the Ethiopian banking industry?

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THANK YOU!