

Digital Transactions: Empowering Business Owners with E-Payment

Christina Dionisio- Vicencio, PhD.1, Jerella Mae S. Feliciano2, Abigail G. Garcia2, Carlo Marc Justine G. Kundiman2, Louis Andre R. Reyes2, Yanessa Shakira R. Roldan2, Jersy Mei A. Vicente2

1Bulacan State University- Meneses Campus, Philippines
christina.vicencio@bulsu.edu.ph

2Bachelor of Science in Business Administration
Bulacan State University- Meneses Campus, Philippines

Abstract: *E-payment plays an effective role in the transaction process in today's world of business. It is because of the impacts of e-wallets and banking apps on business owners. With this, the purpose of this study is to find out the impacts of e-payment transactions on business owners in one of the municipalities in Bulacan, Philippines. The design of the study is a purposive descriptive method using a quantitative approach. The technique used was a survey method through the validated questionnaire. It utilizes a Likert scale to measure the impacts of e-payment transactions, specifically, e-wallets and banking apps, on business owners. Based on the conducted survey, the majority of businesses in one of the municipalities in Bulacan, Philippines are inclined toward services and have operated for one to five years. Business owners usually offer GCash as a payment option for their businesses. Meanwhile, it was revealed that a lot of them are not using banking apps. As for securing e-payment transactions, they check or control their expenditures. For convenience, they enhance visibility while reducing transaction costs. In reaching a wider range of audience, they make sure that they choose what is more convenient for the consumers. When they have speed of transaction, it saves them time when receiving an online payment. For payment transparency, they respond in a timely manner to consumers' questions and issues. Lastly, they use e-payment to facilitate the swift and efficient transfer of cash, as well as to have paperless transactions and must keep up with the customer's technological demand to boost sales. In conclusion, the present study discovered that e-payment transactions have an impact on business owners.*

Keywords— E-payment, e-wallet, banking apps, business owner

1. INTRODUCTION

The internet has significantly changed how we live and view personal space, conduct a society, and interact with one another. In the study of Bandakkanavar (2023), many people advise internet users to reconsider their usual activities, such as learning, communicating, buying and selling services online, starting enterprises, and many other things. One of the necessities of today is having access to the internet. It is equally essential to have power, mobile devices, landlines, gas connections, and water. As a result, you must weigh all of your possibilities and conduct comparisons before choosing. The internet affects our daily lives in a variety of ways, including online shopping and distant employment, despite our best efforts to avoid it. Online payments are exchanges of money that take place on websites or other digital platforms without the need for a physical exchange. It shows electronic money transfers between the payer and the payee. Other ways to make these payments include using credit and debit cards, banking applications, and e-wallets. Most particular businesses' needs and the preferences of your target market will determine which online payment option you provide and accept.

After a few years, we all witnessed that the traditional payment modes have been replaced by various types of e-payments that are quick and efficient to use. With the e-payment process, both the seller and buyer use digital modes to send or receive money, it is an automated process where

the seller and the buyer can avoid using cash and avoid visiting their bank. It eliminates the physical cash that is risky to handle sometimes. Today, consumers can make payments through electronic modes by using cards and other platforms that are made available through all types of smart devices. The undertaking of particular payments by sellers and businesses has an important influence on the purchases made by their clients, as the accessibility of the various modes helps the consumer to choose what is suitable or available to them as well.

Businesses can now choose various methods, tools, and platforms for accepting payments with the ever-increasing advancements in technology. Understanding how regulatory, normative, and cognitive institutions impact E-payment entrepreneurship in developing nations is the goal of this study. The lack of e-payment technology has been cited as a major barrier to the use and spread of e-commerce in developing countries. E-payment technology accessibility in the developed world opens doors for its transfer to and adaptation in the developing world. The report urges e-business owners in poor nations to be aware of their local institutional settings and avoid assuming that imported technologies would function the same way as in wealthy nations. In addition, it urges developing country governments to support transparent legislation and speed certification procedures in order to support technological advancements like E-payment (Effah, 2020).

With all these pieces of information accounted for, this study aimed to understand and point out how E-payment transactions impact Business Owners.

2. STATEMENT OF THE PROBLEM

The study aimed to uncover the impacts of e-payment transactions on business owners. Specifically, it sought to answer the following questions:

1. How may the respondents be described in terms of:
 - 1.1. nature of business
 - 1.2. number of years in operation
2. How long do business owners use E-payment transactions?
3. What kind(s) of E-payment is/are used by business owners?
4. What measure does the business owner have to keep e-payment transactions secured?
5. What is/are the impact of E-payment transactions on business owners?

2.1 Scope and Delimitation

The research aimed to study the impacts of E-payment transactions using mobile e-wallets and banking apps by business owners. It helped us to seek out the insights and opinions of business owners on the current payment online transactions for business owners in Bulacan.

The respondents in this study are business owners in one of the municipalities in Bulacan. The selection of respondents is those that allow the method of E-payment transactions for their business. This study was conducted for four to five months which limits the capability of the researchers.

3. METHODS AND TECHNIQUES

In this study, researchers used a descriptive research strategy. A descriptive study design sought to gather data to systematically describe a phenomenon, circumstance, or population. The purpose of the study was to know the impact of e-payment transactions on business owners in one of the municipalities in Bulacan, Philippines. This study measured the impact of e-payment and provided a survey questionnaire, procedure, and techniques

According to Creswell (2012) survey is given to a sample of people or the entire population as part of a quantitative research technique to describe the views, opinions, habits, or features of the population. Illustrative research focuses on the connections between what is or what already exists and some prior event that has influenced or affected a current situation or event.

The study used surveys as an instrument to gather regarding different e-payments used by business owners and their impact on their business.

3.1 Population and Sample of the Study

The population of the study consisted of business owners living in one of the municipalities in Bulacan, Philippines. There are 200 businesses based on the information gathered from the Municipality.

The researchers took into consideration that the participants in the study must fit the set criteria: (1) It has to be a business owner residing within the province of Bulacan, Philippines. (2) Its nature of business is either service, merchandising, manufacturing, or agriculture. (3) Furthermore, individuals who use e-payment transactions in terms of e-wallets and banking apps for their business. Out of 200 businesses, 50 respondents were able to adhere to the criteria that were set. It is needed in the study in order for the selection process to be accurate and efficient. With the parameters stated, the survey was handed out to the participants within the locus while strictly adhering to proper ethical guidelines. With this, the researchers arrived at 50 respondents

3.2 Research Instruments

To gather the necessary information for this study, the researchers used a researcher-made questionnaire developed by the researchers, which was validated by the experts before distribution. The survey is divided into five (5) parts that were used as data-gathering instruments to describe the impact of the e-payment method. The first part of the questionnaire is about the demographic profile and other information of the business owners in Bulacan, Bulacan, including the nature of the business and the years of business operations. The second part pertains to how e-payment transactions are fulfilled for their businesses and how long business owners have been using e-payment transactions. Part three (3) corresponds to the kinds of e-payment transactions used by the business owners. Part four (4) refers to how business owners keep e-payment transactions secured. The last part is about the impact of e-payment transactions on business owners. The questionnaire is validated for its credibility and ensures that each statement will provide clarity for the respondents to be able to gather the expected results.

3.3 Data Gathering Procedures

The initial step taken by the researchers was to prepare a letter of request and obtain permission from the respondents to conduct the survey. The researchers used a questionnaire that has been approved and validated by the experts. by in order to collect all the data. The instrument was validated by experts in the business field to ensure its credibility and be used for data gathering. The instrument corresponds to the research hypotheses. The questionnaire was distributed at random to local business owners. The value of the respondent's responses to the study was explained to the respondents by the researchers. The findings were tabulated. The researchers analyzed the data using frequency and percent distribution. They also used descriptive statistics to analyze the data. The study's findings were used as evidence for this research project. The researchers sought the assistance of the statistician in choosing the best statistical techniques to utilize and analyze the data. Researchers also derived conclusions and provided recommendations for this study based on the facts

3.4 Ethical Considerations

In this study, the researchers introduced themselves and sought permission from the respondents to conduct a survey. Informed consent was acquired to respect each respondent's willingness to engage in the study. The purpose of the study is to seek the impacts of e-payment transactions on business owners in order to have a clearer idea of the study. The respondents were fully informed by the researchers about the information needed, how the data will be used, and who will benefit from this study. In addition, the respondents were informed that any information gathered is secure and will be kept by all researchers for the safety of our respondents

4. RESULTS AND DISCUSSIONS

This section presented the data gathered from the survey distributed to the business owners. The analysis of findings is presented using tables and this is the basis of the interpretation of data

Table 1

Nature of Business

Nature of the Business	Frequency	Percentage
Service	26	52%
Merchandising	22	44%
Manufacturing	2	4%
Agriculture	0	0%
Total	50	100%

Table 1 shows the result of the survey that was conducted by the proponents of this study is that the (50) respondents answered that the nature of their business is 52% = 26 is Service, 44% = 22 is merchandising, and 4% = 2 is manufacturing. In conclusion, most of the businesses in Bulakan are services in nature which has an impact in the e-payment transactions of business owners.

Table 2

Years of Business Operation

Years of Business Operation	Frequency	Percentage
Less than a year	12	24%
1 to 5 years	23	46%
6 to 10 years	8	16%
11 to 15 years	1	2%
More than 15 years	6	12%
Total	50	100%

Table 2 illustrates the years of business operation of the respondents. Based on the result, most of the respondents have been operated for 1 to 5 years, with twenty-three out of 50 or (46%). Furthermore, twelve or (24%) of them have had a business operation for less than a year while eight or (16%) have had a business for 6 to 10 years. Six out of fifty or (12%) of the respondents answered that their business has been operating for more than 15 years. Only one or (2%) respondents have been operating for 11 to 15 years. In conclusion, most of the businesses in one of the municipalities in Bulacan, Philippines have just operating their business for 1 to 5 years.

Table 3

Fulfilling Transactions on Business using E-payment

Does your business use e-payment in fulfilling transactions?	Frequency	Percentage
Yes	50	100%
No	0	0%
Total	50	100%

Table 3 shows the frequency and percentage of the use of e-payment in fulfilling transactions on their business. All of the respondents answered yes, which is one hundred percent (100%). In conclusion, businesses in in one of the municipalities in Bulacan, Philippines use e-payment in fulfilling transactions.

How Long Do Business Owners Use E-Payment Transactions?

Table 4

Years of Business Using E-Payment Transactions

How long have you been using e-payment transactions in your business?	Frequency	Percentage
Less than a year	22	44%
1 to 5 years	25	50%
6 to 10 years	0	0%
11 to 15 years	2	4%
More than 15 years	1	2%
Total	50	100%

Table 4 illustrates the years of business using e-payment transactions. Based on the result, most of the respondents are using e-payment for 1 to 5 years, with twenty-five out of fifty or (50%). Furthermore, twenty-two or (44%) of them are using e-payment transactions for their business operation for less than a year, while two or (4%) have been using e-payment for 11 to 15 years. Only one or (2%) respondents are using e-payment for their business for more than 15 years. In conclusion, businesses in Bulakan are using e-payment transactions for a certain period of time for their businesses. The use of e-wallet allows for hassle-free sales. Transactions between any businesses and their customers, thus aiding in revenue generation (Kony, 2018).

What are the Kinds of E-Payment Transactions Used by Business Owners?

Table 5

E-wallet

What method does your business use?	Frequency	Percentage
GCash	43	86
Maya	6	12%
PayPal	1	2%
Coins PH	0	0%
MasterPass	0	0%
Total	50	100%

Table 5 shows the frequency and percentage of the methods that their business uses in terms of E-wallets. Eighty-six percent of the respondents (86%) answered that they are using GCash. In conclusion, most of the businesses in one of the municipalities in Bulacan, Philippines prefer using E-wallets for their business, specifically GCash. According to Yeo et al. (2022), it is a new trend for consumers to use an e-wallet application to replace the traditional payment method. With an E-wallet, a user does not need to bring cash or a credit card along with them. It enables users to make purchases in a more convenient way. As stated by WARC (2022), GCash is the top financial app in the Philippines. A new digital business solution from GCash will aid small business owners in expanding and future-proofing their operations.

Table 6

Banking Apps

What method does your business use?	Frequency	Percentage
Union Bank Online	2	4%
BPI Mobile	7	14%
BDO Personal Banking	11	22%
Landbank Mobile Banking	3	6%
None	27	54%
Total	50	100%

Table 6 shows the frequency and percentage of the methods that their business uses in terms of banking apps. The majority of the respondents answered that they are not using any banking apps, which is fifty-four percent (54%). For those who are using banking apps, BDO Personal Banking would be the highest, resulting in twenty-two percent (22%). In conclusion, most of the businesses in Bulakan are not fond of using baking apps and they prefer using e-wallets for their business.

App-based banking enables the financial sector to follow, monitor, judge, influence, and control credit-seeking populations in ever more detailed and exploitative ways by giving customers the impression of access and involvement. In this paper, it proposes that adding banking functionality to smartphones is less about creating a new convenience or service than it is about creating a mobile banking market that enables the banking system to track and tag the trajectories of the spaces between more traditional points of exchange (Tiessen, 2020).

What Measure Does the Business Owner Have to Keep E-Payment Transactions Secured?

Table 7

Securing E-payment Transactions

I am using e-payment to..	Frequency/Percentage				Weighted Mean	Interpretation
	4	3	2	1		
verify every transaction	34	14	1	0	3.6	Extreme Impact
ensure to double-check QR codes	41	8	1	0	3.8	Extreme Impact
educate my employees about security protocols	40	10	0	0	3.8	Extreme Impact
check / controls my expenditures	39	11	0	0	3.78	Extreme Impact
cautious of email scams	38	7	5	0	3.66	Extreme Impact
Overall Mean					3.72	Extreme Impact

Table 7 shows one of the impacts of e-payment transactions which is securing e-payment transactions. Based on the given data of this study, it shows that the highest mean is 3.78. It revealed as of this study that the business owners are using e-payment to check and control their expenditures.

Hudaib (2018) asserts that the consumer bears equal responsibility for the safety of online payments. It stated that they should learn how to use the internet so that they may be more watchful of email scams and website URLs that might not be authentic payment system websites.

What is the Impact of E-Payment Transactions on Business Owners?

Table 8 shows one of the impacts of e-payment transactions which is convenience. The highest level of consideration was computed as the mean of (M= 3.70) on statement 1. This means that the business owners would

improve security and efficiency for consumers in using e-payment transactions.

In relation to the study of BRIAPI (2022), if it makes timely payments and gives suppliers full insight to the payment process, relationships with suppliers will unavoidably improve. Strengthening and maintaining a strong supplier connection is crucial, especially during a supply chain disruption that affects the entire industry.

Table 8

Convenience

By utilizing the e-payment, the business...	Frequency/Percentage				Weighted Mean	Interpretation
	4	3	2	1		
improve security and efficiency for consumers	35	15	0	0	3.70	Extreme Impact
offer a wide variety of payment options and offer more modern methods offer a wide variety of payment options and offer more modern methods of payment	24	14	7	5	3.14	Extreme Impact
enhance visibility	24	25	1	0	3.46	Extreme Impact
minimize human contact	27	22	0	1	3.50	Extreme Impact
reduce transaction cost	26	22	1	1	3.46	Extreme Impact
Overall Mean					3.45	Extreme Impact

Table 9 shows one of the impacts of e-payment transactions which is to reach a wider range of consumers. Based on the given data of this study, it shows that the highest mean is 3.66. It revealed that as of this study, business owners make sure that they choose what is more convenient for the consumers. The overall mean score of Reaching a wide range of consumers is 3.38 which is considered strongly agreed by the business owners. This means that business owners still regard reaching a wide range of consumers as an impact in using e-payment transactions.

Table 9

Reaching a wider range of consumers

In reaching a wider range of consumers, I..	Frequency/Percentage				Weighted Mean	Interpretation
	4	3	2	1		
not only stick to one kind of e-payment	16	14	11	9	2.74	Moderate Impact
make sure that the e-payments used are trusted and secured	33	16	1	0	3.64	Extreme Impact
make sure that we choose what is more convenient for the consumers	33	17	0	0	3.66	Extreme Impact
promote it on social media	26	16	6	2	3.32	Extreme Impact
improve our e-payment services regularly	30	16	4	0	3.52	Extreme Impact
Overall Mean					3.38	Extreme Impact

In relation to the study of BRIAPI (2022), One of the major benefits of having an online payment gateway is that companies may operate internationally and have a clientele regardless of geographical restrictions. Over 56% of online customers, it has been found, favor international purchases. Therefore, adding online payment alternatives to your e-commerce website will surely boost sales since you will be serving global clients.

Table 10 shows one of the impacts of e-payment transactions which is to speed the payment transaction of consumers. The highest level of consideration was computed as the mean of (M= 3.72) on statement 4. It revealed that as of this study, the business owners expect the payment to be processed and appear on their account within seconds.

Further analysis of the computed mean reveals that the business owners strongly agreed that in speed of transaction, they will use e-payment to save time when receiving online payment with a mean score of (M=3.70), while using e-payment the business owners don't have to deal with a lot of customers having to wait longer especially during peak hours, they are able to make the process more efficient and reduce customers who back out of their purchase with a mean score (M=3.66) meaning that it has an impact on business owners with regards to speeding the e-payment transaction. The

overall mean score of Speed of Transaction of consumers is 3.68 which is considered as strongly agreed by the business owners. This means that the business owners still regard speed of e-payment transactions as an impact in using e-payment transactions.

Table 10

Speed of Transaction

When having speed of transaction, I..	Frequency/Percentage				Weighted Mean	Interpretation
	4	3	2	1		
save time when receiving online payment	35	15	0	0	3.70	Extreme Impact
don't have to deal with a lot of customers having to wait longer especially during peak hours	33	17	0	0	3.66	Extreme Impact
am able to make the process more efficient	33	17	0	0	3.66	Extreme Impact
expect the payment to be processed and appear on my account within seconds	37	12	1	0	3.72	Extreme Impact
am able to reduce customers who back out of their purchase	33	17	0	0	3.66	Extreme Impact
Overall Mean					3.68	Extreme Impac

In relation to the study of NTTDATA (2022), using e-payment transactions can quickly and easily integrate online payment gateways for your business instead of taking the time to set up a full payment process that requires specific equipment and additional staff. For a specific instrument to function well, the speed of the payment transaction process is crucial. Seller time spent processing payments should be included as a component of the merchant's costs.

Table 11

Payment Transparency

In showing payment transparency, I...	Frequency/Percentage				Weighted Mean	Interpretation
	4	3	2	1		
update pay ranges	31	18	1	0	3.60	Extreme Impact
ensure a complete and accurate information to a consumer before and after paying	34	16	0	0	3.68	Extreme Impact
implement the right structures and processes	34	16	0	0	3.68	Extreme Impact
respond in a timely manner to consumer's questions and issues	37	13	0	0	3.74	Extreme Impact
adopt clear financial management strategies	28	19	3	0	3.50	Extreme Impact
Overall Mean					3.64	Extreme Impact

Table 11 shows the payment transparency of Business Owners. The highest level of consideration was computed as the mean of (M= 3.74) on statement 4. It revealed that as of this study, the business owners respond in a timely manner to consumer's questions and issues.

Further analysis of the computed mean reveals that the business owners strongly agreed that in showing payment transparency, they will ensure complete and accurate information to a consumer before and after paying and they implement the right structures and processes (M=3.68) while using e-payment the Business owners update a pay range with a mean score (M=3.60) meaning that they adopt clear financial management strategies with a mean score (M=3.50).

The overall mean score of Payment Transparency of Business Owners is 3.64 which is considered as strongly agreed by the business owners. This means that business owners still regard payment transparency as having an impact on their business.

In terms of payment transparency, mobile payments are different from conventional payment methods. The degree to which a person can cash payments is the most noticeable in both form and number because they are managed directly by the consumer, who can plainly see how much money is being spent. Card payments are less visible than cash payments since clients don't handle real money, which makes spending less "painful" and the amount harder to identify. Since

consumers do not physically experience money leaving their possession, as they would with cash, and because they are not required to enter security codes or sign receipts, as is customary for card payments, mobile payments are the least visible. The salience and transparency of the three most popular payment methods cash, cards, and mobile payments are disclosed (Falk et al., 2019).

Table 12

Boost Sales

In boosting the sales and profitability, I...	Frequency/Percentage				Weighted Mean	Interpretation
	4	3	2	1		
use e-payment to enhance my relationship with supplier	34	15	1	0	3.66	Extreme Impact
use e-payment to strengthen my relationship with my customer	33	16	1	0	3.64	Extreme Impact
use e-payment to facilitate business transactions to government agencies on time	31	18	1	0	3.60	Extreme Impact
use e-payment to facilitate the swift and efficient transfer of cash, as well as to have paperless transactions	34	16	0	0	3.68	Extreme Impact
must keep up with the customer's technological demand	34	16	0	0	3.68	Extreme Impact
Overall Mean					3.65	Extreme Impact

Table 12 shows one of the impacts of e-payment transactions which is to boost sales. The highest level of agreement was computed as the mean of (M=3.68) on the last two statements. It revealed that as of this study, the business owners strongly agreed the use of e-payment to facilitate the swift and efficient transfer of cash, as well as to have paperless transactions and in boosting the sales and profitability, they must keep up with the customer's technological demand.

Further analysis of the computed mean reveals that the business owners strongly agreed that in boosting the sales and profitability, they will use e-payment to enhance their relationship with supplier with a mean score of (M=3.66), while using e-payment to strengthen their relationship with their customer with a mean score (M=3.64) meaning that it has an impact on business owners with regards to boosting their sales. The overall mean score of Boost Sales was 3.65 which is considered as strongly agreed by the business

owners. This means that the business owners still regard boosting sales as an impact in using e-payment transactions.

In the related study of MineralTree (2022), 58% of the companies noted that it is strategically important to improve and maintain a strong supplier relationship. Moreover, it is also stated that it is important to keep up with the customer's technological demand. Okifo (2021) also showed that the use of e-payment results in an efficient payment system in order to have paperless transactions. A secure, efficient, and reliable payment system reduces the cost of exchanging goods and services, and it is an essential tool in creating an effective implementation of monetary policy which will also create a big impact in boosting their sales. It is also highlighted in the study of Schnee (2020) that by offering few payment options, they are welcoming customers to their company by letting them know that the business owners offer the payment method they prefer. With this, it strengthens their relationship with customers which may benefit the business owners in boosting their sales.

5. CONCLUSIONS

According to the data that the researcher gathered, it concluded that:

Most of the business owners answered that their businesses are of a service nature. Business owners were more favorable to using e-wallets for payment. Seventy-six percent (76%) of the business owners were operating their business for more than a year. The study shows that the use of e-payment facilitates the swift and efficient transfer of cash, as well as to have paperless transactions and in boosting sales and profitability, they must keep up with the customer's technological demand. The speed of transactions is the highest overall mean, which means it has a big impact on business owners in using e-payment transactions. As a whole, e-wallets and banking apps have an impact on business owners.

6. REFERENCES

Al-Gahtani, S.S. (2023). Empirical investigation of e-learning acceptance and assimilation: A structural equation model. Retrieved from <https://www.sciencedirect.com/science/article/pii/S2210832714000246>

Alzoubi, H., Alshurideh, M.T., Kurdi, B.A., Alhiyasaf, K., & Ghazal, T. (2022). The effect of e-payment and online shopping on sales growth: Evidence from banking industry. Retrieved from https://growingscience.com/ijds/Vol6/ijdns_2022_75.pdf

Amina, J. (2020). E-Wallet. Vikaspedia. Retrieved from <https://vikaspedia.in/e-governance/digital-payment/e-wallet#:~:text=E%2Dwallet%20stands%20for%20electronic,a%20credit%20or%20debit%20card>

Baike. (2023). Third Party Payment- Transaction Support Platform. Baidu Encyclopedia. Retrieved from <https://baike.baidu.com/item/%E7%AC%AC%E4%B8%89%E6%96%B9%E6%94%AF%E4%BB%98>

Bandakkanavar, A. (2023). The Impact of the Internet on Society: A Global Perspective. Retrieved from <https://www.bbvaopenmind.com/en/articles/the-impact-of-the-internet-on-society-a-global-perspective/>

Bezhovski, Z. (2016). The Future of the Mobile Payment as Electronic Payment system. European Journal of Business and Management. Retrieved April 25, 2023, from <https://core.ac.uk/download/pdf/234627158.pdf>

Briapi, J. (2022). 7 Online Transactions Advantages For Business Owners. online transactions advantages. Retrieved from https://developers.bri.co.id/en/news/7-online-transactions-advantages-business-owners?fbclid=IwAR2CuLEeC95XqkPXxFdWHI_iMvXYa8wrn7knGZ_6HQTcgxWCpWFoR5IwgfK

Cendana, D. I., & Palaoag, T. D. (2020). The Potential of Designing a Digital Payment Framework for Philippine HEIs. IOP Conference Series: Materials Science and Engineering. Retrieved from <https://iopscience.iop.org/article/10.1088/1757-899X/803/1/012045>

Ching, M.R. (2018). Challenges and Opportunities of Electronic Payment Systems in the Philippines. Retrieved from <https://www.dlsu.edu.ph/wp-content/uploads/pdf/conferences/research-congress-proceedings/2017/HCT/HCT-I-006.pdf>

Cope, S. (2021). 7 Mobile Payment Solutions for Your Small Businesses. Best Mobile Payment Solutions for Small Businesses. Retrieved from <https://www.upwork.com/resources/mobile-payment-solutions>

Creswell, J. W. (2021). Planning, Conducting and Evaluating Quantitative and Qualitative Research. Retrieved from <https://cecas.clemson.edu/cedar/wp-content/uploads/2016/07/8-Creswell-Surveys.pdf>

Dhruv. (2022). Introduction to online payments. Pay Blog. Retrieved from <https://payu.in/blog/introduction-to-online-payments->

Dublino, J. (2023). 11 Ways to Help Protect Your Company (and Customers) When Taking Payments Online. Online Payment Security Tips for Business Owners. Retrieved from <https://www.business.com/articles/online-payment-security-tips/>

Effah, J. (2020). Institutional effects on E-payment entrepreneurship in a developing country: Enablers and constraints. Taylor & Francis. Retrieved from <https://www.tandfonline.com/doi/full/10.1080/02681102.2013.859115>

Falk, J. et al. (2019). The Effect of Payment Transparency on Consumption: Quasi-Experiments from the Field. Retrieved from <https://www.researchgate.net/publication/226485295> The Effect of Payment Transparency on Consumption Quasi-Experiments from the Field

Fatonah, S. Yulandari, A., & Wibowo, F.W. (2018). A Review of E-Payment System in E-Commerce. Retrieved from <https://ui.adsabs.harvard.edu/abs/2018JPhCS1140a2033F/abs/tract>

Garcia-Swartz, D.D., Hahn, R.W., & Layne-Farrar, A. (2023). The Move Toward a Cashless Society: A Closer Look at Payment Instrument Economics. Retrieved from <https://www.degruyter.com/document/doi/10.2202/1446-9022.1094/html?lang=en>

Ghrbeia, S. (2020). CUSTOMER PERCEPTION TOWARDS THE DIGITAL PAYMENT. Retrieved from <https://dokumen.tips/documents/customer-perception-towards-the-digital-customer-perception-towards-the-digital.html>

Hassan, M. A., Shukur, Z., Hasan, M. K., & Al-Khaleefa, A. S. (2020). A Review on Electronic Payments Security. MDPI. Retrieved from <https://www.mdpi.com/2073-8994/12/8/1344>

Hudaib, A. (2018). E-payment Security in Depth. Retrieved from https://www.academia.edu/9252476/E_payment_Security_Analysis_In_Depth

Jain, A., & Jain, V. (2022). Role of e-payment in a cashless economy and its impact on consumer behavior. Taylor & Francis. Retrieved from <https://www.tandfonline.com/doi/abs/10.1080/09720510.2022.2130577>

Kabir, M. A., & Saidin, S. Z. (2020). Adoption of e-Payment Systems: A Review of Literature. Adoption of e-Payment Systems: A Review of Literature- ResearchGate. Retrieved from <https://www.researchgate.net/publication/303329794> Adoption of e-Payment Systems A Review of Literature

Khan, S., & Jain, S. (2018). A Study on Usage of ePayments for Sustainable Growth of Online Business. Scribd. Retrieved from <https://www.scribd.com/document/459847511/Ms-Shreya-Jain-eMBA-student-pdf>

Kilay et al (2022). The Influence of E-Payment and E-Commerce Services on Supply Chain Performance: Implications of Open Innovation and Solutions for the Digitalization of Micro, Small, and Medium Enterprises (MSMEs) in Indonesia. Retrieved from <https://pdf.sciencedirectassets.com>

Klapper, L. (2023). How digital payments can benefit entrepreneurs. IZA World of Labor. Retrieved from <https://wol.iza.org/articles/how-digital-payments-can-benefit-entrepreneurs/long>

Lamorte, W.W. (2022). Diffusion of Innovation Theory. Retrieved from [https://sphweb.bumc.bu.edu/otlt/mph-modules/sb/behavioralchangetheories/behavioralchangetheories4.html#:~:text=Diffusion%20of%20Innovation%20\(DOI\)%20Theory,specific%20population%20or%20social%20system](https://sphweb.bumc.bu.edu/otlt/mph-modules/sb/behavioralchangetheories/behavioralchangetheories4.html#:~:text=Diffusion%20of%20Innovation%20(DOI)%20Theory,specific%20population%20or%20social%20system)

Latuheru, K. (2021). The Effects of Online Payment Methods on the Purchasing Behavior of the Business Students of De La Salle University-Dasmarinas. Retrieved from <https://www.studocu.com/ph/document/de-la-salle-university-dasmarinas/marketing-research-thesis-1-and-2/research-proposal/20224261>

Mineral Tree (2022). 7 Advantages of Electronic Payments For Your Business. Retrieved from <https://www.mineraltree.com/blog/the-advantages-of-electronic-payments/>

Moncada, J. B., Montanze, C.G., Castro, E., Romano, N.P., & Titoy, M. A. (2021). Adaptation of e-payment and its influence on consumption value among the consumers in Butuan City, Philippines. Retrieved from <https://www.mdpi.com/2227-7072/10/2/39>

Montano, D., Kasprzyk, D., & Glanz, K. (2022). Theory of reasoned action, theory of planned behavior, and the integrated behavior model. Retrieved from https://www.researchgate.net/publication/233894824_Theory_of_reasoned_action_theory_of_planned_behavior_and_the_integrated_behavior_model

Nicosia, T. (2020). Customer Perception Towards The Digital Payment. Retrieved from <http://docs.neu.edu.tr/library/6818361362.pdf>

NTTDA (2022). Top 10 Advantages and Disadvantages of Online Payments. Retrieved from <https://www.nttdatipay.com/blog/advantages-and-disadvantages-of-online-payments/>

Ocasio, K. (2023). The 10 Best Mobile Payment Apps for Small Businesses in 2023. Small Business Trends. Retrieved from <https://smallbiztrends.com/2023/01/payment-apps.html>

Okifo (2021). Electronic Payment System in Nigeria: Its Economic Benefits and Challenges. Retrieved from <https://files.eric.ed.gov/fulltext/EJ1079942.pdf>

Purwandari, B., Suriadzid, S. A., & Hidayanto, A. N. (2022). Factors Affecting Switching Intention from Cash on Delivery to E-Payment Services in C2C E-Commerce Transactions. Emerging Science Journal. Retrieved from https://www.researchgate.net/figure/The-influence-of-Covid-19-on-the-usage-of-electronic-payment-methods-and-online-shopping_fig1_352113550

Ramli and Hamza (2021). Mobile payment and e-wallet adoption in emerging economies: A systematic literature review. Retrieved from

https://www.researchgate.net/publication/352484774_Mobile_payment_and_e-wallet_adoption_in_emerging_economies_A_systematic_literature_review

SBE Council (2023). The Value of Electronic Payments for Small Businesses. Retrieved from <https://sbecouncil.org/the-value-of-electronic-payments-for-small-businesses/>

Schnee, A. (2020). How Several Payment Methods Can Help Your Relationships with Customers. Retrieved from <https://customerthink.com/how-several-payment-methods-can-help-your-relationships-with-customers/>

Theaudora L. & Christien F. (2021). Analysis of the Impact of E-Payment on Culinary Business Development in Kupang City. Retrieved from <https://www.atlantispress.com/proceedings/teams-21/125964255>

Tiessen, M. (2020). The Appetites of App-Based Finance. Retrieved April 26, 2023, from <https://www.tandfonline.com/doi/abs/10.1080/09502386.2015.1017148?journalCode=rcus20>

Visa. (2019). Filipinos are embracing cashless payments – visa study. Retrieved from <https://www.visa.com.ph/about-visa/newsroom/press-releases/filipinos-are-embracing-cashless-payments-visa-study.html>

WARC (2022). Brand in action: How GCash is driving the next evolution of digital payments in the Philippines. Retrieved from <https://www.warc.com/newsandopinion/opinion/brand-in-action-how-gcash-is-driving-the-next-evolution-of-digital-payments-in-the-philippines/en-gb/5855>

Xendit. (2022). E-wallets in the Philippines: Usage and business trends. Xendit. Retrieved from <https://www.xendit.co/en-ph/blog/e-wallet-payments-usage-and-trends-in-the-philippines/>

Yang, W. (2021). Analysis on online payment systems of E-Commerce. Oulu University of Applied Sciences. Retrieved from <https://core.ac.uk/download/pdf/161421228.pdf>

Yeo et al. (2022). E-Wallet: A Study on Cashless Transactions Among University Students. Retrieved from <https://f1000research.com/articles/11-687#:~:text=With%20E%2Dwallet%2C%20a%20user,in%20>