

Factors Influencing Customers' Intentions to Continue Banks' Digital Payment Services

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ABSTRACT

This study was undertaken to explore the determinants which affects the customer's intention to continue digital payment services. The ECM model was extended by using security and responsiveness. The conceptual model of the study was tested on 350 respondents using Partial Least Squares Structured Equation Modelling. The current study looked at how perceived security, responsiveness, and usefulness influenced the quality of digital payment services, digital payment customer satisfaction, and consumers' intentions to use these digital payment services. The findings indicate that perceived security, responsiveness, customer satisfaction and service quality have a significant impact on customers' willingness to continue using digital payments whereas perceived usefulness is not found to have a statistically significant impact on service quality towards digital payment services. Responsiveness found to be the most significant predictor of service quality while security is found to be the most significant predictor of customer satisfaction towards digital payment services. The present research provides a guide to the banking sector and helps them to identify the factors which contribute towards the intention of customers to continue digital payments services. The findings of the study also demonstrate that marketing managers and analysts have enormous potential to capitalize on these opportunities and plan for the long-term success of digital payment systems.

Keywords: perceived security, responsiveness, perceived usefulness, customer satisfaction, service quality, Continuation intention, Digital payment services

1. INTRODUCTION

Over the last several decades, rapid technological advancements have changed the way people live and conduct business (Sardana & Singhania, 2020). The rise of the Internet and mobile phones has resulted in a significant shift in consumer habits and preferences, as people began to use digital media to share personal information, communicate with businesses, shop online, and use new internet services (Alalwan et al., 2018, 2018, 2016; Baabdullah et al., 2017, 2015; Cuesta et al., 2016; Dwivedi et al., 2017; Kapoor et al., 2014; Rana et al., 2016, 2017; Shareef et al., 2017). The global adoption and use of the internet and mobile devices has aided the development of new banking and financial payment methods. As new ways to conduct convenient and effective financial transactions, digital payments and banking were introduced (Al-Malkwani et al., 2016). Digital payments are any payments made with digital instruments, such as mobile payments, mobile wallets, cryptocurrency, and electronic payments. The term "digital banking" refers to the use of technology to facilitate banking transactions (Sardana & Singhania, 2020). As a result, it includes terms like electronic banking, internet banking, and online banking.

With the introduction of the digital payment system, the world's payment systems have to change their payment methods to coincide with current payment technology for individuals, organizations, companies, governments, and other entities (Odi & Richard, 2013). People said to switch to the digital payment system since it is very fast, convenient, and useful for individuals, organizations, and governments throughout the world as a result of digitalization forcing them to shift their payment systems from paper and coins (Premchand & Choudhury, 2015). Digital payments are a highly essential form of payment utilized by the people, as it is a very secure, quick, and easy way of making any payment through the internet, as well as an opportunity for an economy to expand and excel in its technical growth in the global economy (Slozko & Pelo, 2015). Furthermore, because they are primarily reliant on digital payment, it has become a wonderful

facilitator for business. Digital payment not only gives a business advance money, but it also improves efficiency, reduces fraud, and contributes to new payment system innovation throughout the world (Oladeji,2014). Furthermore, many financial institutions can give convenient services to their consumers using digital payment systems, such as debit cards, credit cards, net banking, and so on (Premchand&Choudhury,2015). In today's day, the emergence of this form of payment system has resulted in a significant increase in adoption because there is so much ease and advantage connected with digital payment, there is still a lot of anxiety about security, which the ICT is aware of and is attempting to answer. This fear of security is the one issue that all users and experts have about this payment system. (2010, Khairun & Yasmin)

In COVID-19, the government has extended its cashless transactions. Bank's customers were under pressure to use the digital payment system more regularly. The usage of banking digital payment systems is increasing in the Indian economy. Banks must upgrade their net banking systems for more customers to use this channel for digital transactions to remain competitive. With digital payments, transactions can be performed instantaneously, and we can access our money from practically anywhere using a device with internet connectivity, such as a smartphone, tablet, or computer. Banks gain value and efficiency by going virtual, but we, the customers, are the driving force behind the transformation. Digital payments, when used correctly, may be extremely secure because all login information, personal information, and financial records are entirely encrypted before being transferred over the internet, making it virtually difficult for a third party to intercept. Digital payments at banks, on the other hand, are as consistent as their consumers.

Maintaining customer satisfaction while enhancing service quality is the most difficult task for digital payments. The satisfaction of customers with service quality might be used to assess the performance of digital payment systems. The term "satisfaction" relates to a user's assessment of their interaction with a particular product or service (Zhang et al., 2015). Satisfaction has been demonstrated to be an important predictor of consumers' intent to continue using a service. According to (Mouakket, 2020), for instance, user satisfaction has a positive influence on their intention to utilize mobile payment in the future. Users are more likely to use a service again if they are satisfied with the level of service provided. As a result, a service-oriented strategy is a vital success factor for thriving in a fiercely competitive e-environment. Customers must have a favorable experience with a company to repurchase from it and remain loyal to it (Gounaris et al., 2010). High levels of client satisfaction need high levels of service quality, which typically leads to favorable behavioral intentions (Brady and Robertson, 2001). Digital payments E-commerce success requires a website with high system, information, and electronic service quality (Sharma and Lijuan, 2015). According to Delone and Mclean, service quality is a significant component influencing consumer acceptability, and excellent service quality positively influence user happiness (Malik & Gautam, 2022; Bhattacharjee, 2001,2008; Delone & Mclean, 1992, 2004). However, security improvements will enhance service quality in terms of service dependability and operational performance (Thai, 2007), resulting in a desire to continue using these services. People will also employ technology if they recognize the benefits of doing so. They, on the other hand, will reject technology if they believe it is no longer useful. It is also claimed that technology can meet perceived usefulness requirements if it can help users complete tasks faster, improve activity performance, increase productivity, make activities more efficient, simplify activities, and deliver benefits to users (Davis, 1989). According to (Maryanto,2021), the better the perceived usefulness, the higher the consumer satisfaction. Several prior studies have shown evidence of the influence of service quality on customer satisfaction (ling et al., 2012; Abu-Salim,2017; Min et al.,2018). Consumer satisfaction is intimately related to service quality since it indicates customers' evaluations of the performance of service providers. Service quality is a multidimensional concept, with multiple research offering several measures to capture the essence of this important determinant in influencing customer satisfaction. Several researchers have looked at several quality attributes of this type of service in the context of online services (Fida et al., 2020; S. Cho & Sung, 2007; S. Kaymana & Black, 2000; Y. Lu et al., 2010; Y. Wang et al.,2002).

To narrow down the research field and identify the research goal, an elaborative analysis of existing and accessible literature was carried out in this context. In the service sector, the relationships between service quality, satisfaction, and intention to continue are well known. Many researchers have looked at these relationships and discovered that service quality and satisfaction are directly connected to customer continuation intentions (Vaibhav, 2021; frank et al., 2021; Koghut et al., 2021; Alghamdi, 2021).

Oliver (1980) proposed the expectation-confirmation theory, which stated that satisfaction could be achieved by determining the level of confirmation or disconfirmation of customer expectations regarding an organization's products

or services. According to this theory, 'disconfirmation' has the greatest direct effect on satisfaction. When actual performance meets the expected standard, this is referred to as confirmation of customer expectation. Negative disconfirmation, on the other hand, can occur when actual performance falls short of expectations. As a result, if actual performance exceeds the expected standard, the result of positive disconfirmation is positive (Chen et al., 2009). (Halimi et al., 2012) investigate the impact of perceived usefulness, perceived ease of use, privacy concerns, security, and product characteristics on customers' attitudes toward online payments through ECM Model. However, the role of responsiveness and how these antecedents influence service quality and customer satisfaction has not been considered. (Karl et al., 2019) quantify customer satisfaction based on website service quality and confirmation of customer expectations through ECM Model. They did not, however, discuss the intention to continue. (Brahim & degoulet, 2016) extend the ECM model to investigate the impact of service quality, perceived usefulness, and customer satisfaction on continuation intention. However, security and responsiveness were not taken into account. Hence, the previous literature suggests that there exists an important correlation between confirmation of customer expectation and their satisfaction level towards online shopping. This study further develops this idea.

Based on research models and structures used in the literature on the information system, most studies on 'intention to implement' were carried out. The impact on the continuation of the Digital Payment Service by the incorporation of the (ECM) Expectation-Confirmation Model of the perceived risk, quality of service, and grievance redress structure in the m-banking, continuing intentions were found to be entirely dependent on satisfaction (Reji&D. Sudharni). In addition, based on the Expectation-Confirmation Model, the structural relationships between student expectations, perceived pleasure, perceived usefulness, happiness, and continuation intention were examined. Expectation contributes to enjoyment and usefulness and satisfaction has been found to play a mediating function between enjoyment and usefulness and continuation of purpose (Yong et al. 2016). (Xiaogang&Shaorui, 2016) examines that user satisfaction has a positive effect on the option of purpose to use and that perceived utility and perceived risk have a positive influence on user satisfaction. Perceived utility and simplicity of use are positively influenced by consumer satisfaction

As a result, we noticed that the effects of service quality and customer satisfaction on future purchase intention are not considered together. Furthermore, in the field of bank-provided digital payment systems, there is a lack of information on these relationships. The factors that influence customers' intentions to continue using digital payment systems in banks are the focus of this study. The current study examined the impact of perceived security, responsiveness, and usefulness on the quality of digital payment services, digital payment customer satisfaction, and consumers' intentions to use these digital payment services. through extended ECM Model by adding two constructs security and responsiveness.

2. REVIEW OF LITERATURE

The goal of the study was to verify factors influencing the continuing intention of banks to implement digital payment services. To narrow down the research field and identify the research goal, an elaborative analysis of existing and accessible literature was carried out in this context. Based on research models and structures used in the literature on the information system, most studies on 'intention to implement' were carried out. The impact on the continuation of the Digital Payment Service by the incorporation of the (ECM) Expectation-Confirmation Model of the perceived risk, quality of service, and grievance redress structure in the m-banking, continuing intentions were found to be entirely dependent on satisfaction (Reji&D.Sudharni). In addition, based on the Expectation-Confirmation Model, the structural relationships between student expectations, perceived pleasure, perceived usefulness, happiness, and continuation intention were examined. Expectation contributes to enjoyment and usefulness and satisfaction has been found to play a mediating function between enjoyment and usefulness and continuation of purpose (Yong et al. 2016). (Xiaogang&Shaorui, 2016) examines that user satisfaction has a positive effect on the option of purpose to use and that perceived utility and perceived risk have a positive influence on user satisfaction. Perceived utility and simplicity of use are positively influenced by consumer satisfaction.

PERCEIVED SECURITY

Security is one of the main concerns for consumers. Users have their private code for transactions in digital payments in banks that establish perceived payment security. Authorization, authentication between consumers, merchants, and digital payment services must be maintained in the digital environment (Shon & Swatman, 1998). Security improvements add certain advantages to the organization's service quality and business efficiency. Improvements to security will improve

the quality of service in terms of increased service reliability, understanding of social responsibility, increased operational and management performance, and improved market picture (Thai, 2007). Security quality has a direct and positive effect on both service quality and customer satisfaction; the quality of port service in Kaohsiung Port has a direct and positive impact on both customer satisfaction and customer loyalty. (Chang & Thai, 2016). Moreover, (Malik & Gautam, 2022) investigate perceived security to be the significant factor associated with intention of the consumer to make online investments along with perceived ease of use and perceived usefulness. It implies that online vendors need to put more emphasis on the security of the personal information shared by an individual online. The individual would feel secure if the website has multiple checks in place to make sure that the personal information is protected and transactions are taking place in a safe and secured online environment. There should be no compromise on enhancing the security features of one's website. (Minjoon & Shaohan, 2001) suggested a total of 17 Internet banking service quality dimensions, which can be grouped into three different categories: customer service quality, banking service quality of the product, and online systems quality. The derived dimensions include quality of customer service, ten dimensions, such as reliability, responsiveness, competence, courtesy, credibility, access, accessibility, customer awareness, collaboration, and continuous improvement; online device efficiency, six dimensions, such as content, precision, ease of use, timeliness, aesthetics, and security, and product quality of banking service, one aspect of product variety/diverse characteristics. They concentrate on the value they would have with the service as consumers compare mobile service providers. Analysis of the dimensions of service quality is becoming more important due to the importance of recognizing service quality as a whole and its effect on customer satisfaction.

- H1a: Perceived Security is associated with service Quality in Digital payment services
- H1b: Perceived Security is associated with Customer Satisfaction with Digital payment services

RESPONSIVENESS

Responsiveness component of quality service. Responsiveness positively impacts the perception regarding service quality in hospitals (Priya et al., 2015). (Parasuraman et al.) highlighted that responsiveness includes offering undivided attention to clients, listening to their requests, and telling clients precisely when things happened. In (SERVQUAL, 1994) responsiveness was ranked as the third dimension. (Sayed Saad, 2001) identifies that service quality factors also examine their link to satisfaction. (Jayaraman et al., 2010) concentrated on assessing customer satisfaction in the banking sector by providing service quality. The study found that responsiveness has a positive relationship between the importance of service quality and customer satisfaction. Mobile payment users assume that when payments are made electronically, they respond to their needs quicker than any other conventional payment method (Lin, 2013). Customer satisfaction based on any online business transaction is affected by responsiveness. The higher the system's responsiveness to the user's inputs, the less time and effort the user uses to achieve the targets and the more likely it is to be pleased with the service.

- H2a: Responsiveness is associated with Service Quality in Digital payment services
- H2b: Responsiveness is associated with Customer Satisfaction in Digital payment services

PERCEIVED USEFULNESS

Perceived usefulness is defined as "the degree to which a person believes that it would improve his or her job performance by using a specific system" (Davis, 1989). Perceived Usefulness greatly moderates the link between service quality and service satisfaction (Feng & Wann, 2010). The user finds it easy to withdraw their money anytime and anywhere at reduced charges via digital payment models (Omwansa, 2009). If consumers perceive those mobile payments are more useful, they should have a positive effect on user satisfaction relative to other modes of payment. (VeriFone, 2010) has investigated that, in a short and busy life that is very enticing, contactless payments will reduce transaction time. The other research concluded that clients who experience usefulness and advantages are more likely to be used the same service in the future (Lu et al., 2011) (Safeena et al., 2011) (Kabir, 2013) (Yuan et al., 2014). (Marvello, 2021) used the UTAUT model with six constructs—perceived usefulness, perceived ease of use, social influence, facilitating condition, lifestyle compatibility, and perceived trust—and investigate that perceived usefulness, perceived ease of use, social influence, lifestyle compatibility, and perceived trust had a significant positive effect on both intentions to use an e-wallet and adoption of an e-wallet.

- H3a: Perceived Usefulness is associated with Service Quality in Digital payment services

- H3b: Perceived Usefulness is associated with Customer Satisfaction in Digital payment services

SERVICE QUALITY

Service quality usually refers to the comparison of a client's service requirements as it relates to the performance of a company. A business with a high degree of service quality is likely to be able to satisfy customer expectations while being economically competitive in its respective industry. The banking industry can be driven to understand the major factors that affect customer loyalty in terms of service quality. The banking sector can be guided to understand the key factors that influence the loyalty and continued intent of customers towards digital payment services of banks in terms of service quality. The level of service is often interrelated with the behavioral performance of other customers. Service quality and customer loyalty are the considerations for businesses thinking about competition, development, and growth in the industry as service quality bring competitive advantage (Angelica & Zekiri, 2011) SERVQUAL, a model of service quality, calculates the size of the disparity between expectations and perceptions of customers. To measure service quality and customer satisfaction at banks, most researchers have used the SERVQUAL model. Service quality consists of five dimensions in the SERVQUAL model: efficiency, responsiveness, assurance, empathy, and tangible (Parasuraman et al., 1985 and 1988). Management must correlate its performance with the performance of other companies in the same sector with the expectations of its customers to conduct a systematic assessment (Rauch et al. 2015). Service efficiency increases customer loyalty and cost control, thus increasing profitability (Yarimoglu, 2014).

- H4a: Digital Payment service Quality is associated with Customer satisfaction in digital payment services
- H4b: Digital Payment Service Quality is associated with Customer continuation Intention in digital payment services

CUSTOMER SATISFACTION

Banking is a customer-oriented service industry, and, because of immense competition, customer satisfaction has become the most important feature of any banking sector. By delivering better services contributing to customer satisfaction, banks are more determined to maintain their current customers (Munish, 2016). A measure of how resources are supplied to consumers is customer satisfaction. Managers must be able to consider the difference between consumer perceptions and expectations (Titko et al., 2013). The services support and high-quality service available after service delivery greatly impact the decision of the customer, which is beneficial in establishing and sustaining long-term customer relationships with the bank. The growth of the banking sector has created a competitive environment that enables banks to attract customers by recognizing consumer expectations of service quality. Protection, responsiveness, and usefulness of the service quality dimensions are used to determine the level of service in the banking sector. Parasuraman et al., 1988) investigated that although the quality of service and customer satisfaction are two concepts that are still closely linked to each other, it found that the ability to provide employees with the necessary service without any interruption would affect customer satisfaction. Customer satisfaction, according to (Ram & Wu, 2016), builds a loyal customer base to establish a customer retention block.

- H5: Customer satisfaction is associated with Customer continuation intention in digital payment services

PROPOSED RESEARCH MODEL



3. METHODOLOGY

Our study constructs a six-factor model comprising Perceived security, Responsiveness, Perceived usefulness, Service quality, Customer satisfaction, and intention to continue as major variables that clarify inclination toward digital payment services in Banks of India. A survey device that fitted into the six structures, a standardized questionnaire was used. To test the responses, the 5-point Linkert scale ranging from Strongly Agree (1) to Strongly Disagree was used (5).

Face validity, content validity, and a pilot study were used to systematically pre-test the designed questionnaire (Cavana et al., 2001). The pre-test questionnaire was used in a pilot study with 25 participants. Using the pre-test data, a reliability analysis was carried out. Cronbach Alpha values were found to be greater than 0.7 for three of the four constructs. The value for one construct was found to be less than 0.7. It was discovered that one particular question was lowering Cronbach Alpha value. As a result, the question was dropped. Another question that respondents found to be repetitive during the pre-test was also eliminated. Finally, Cronbach Alpha values for all four constructs exceeded the required value of 0.7.

The questionnaire was distributed to 650 respondents and for final review 350 valid responses were taken. The current study validates six constructs of security, responsiveness, usefulness, service quality, customer satisfaction, and continuation intention towards digital payments in banks to explain the study model. For data interpretation and analysis, it uses partial least square structure equation- modelling tool (PLS-SEM).

3.1 Data Collection and Sample Characteristics

The modified questionnaire was distributed in two formats for data collection: hard copy and electronic. The questionnaire was hand-delivered to the respondents in hard copy form. The questionnaire was created in electronic form using Google Docs, and the link was emailed to respondents. The link was also shared on Facebook and LinkedIn, two popular social networking sites. A total of 350 responses were received, with 350 of them being used for data analysis.

Table 1 shows the demographic profile of respondents. It shows that 70% of the population is male and 30% is female. Most respondents are young: more than half of those polled (51%) are between the ages of 31 and 40, with only 2.5 percent older than 60. In terms of education, 34 percent have a postgraduate degree, 44 percent have a doctorate degree, and only 2% have only completed high school. In the survey, 49.5 percent of students said they worked for an organisation, 45 percent said they worked for themselves, and the rest said they were self-employed. People who used digital payments accounted for 82 percent of the respondents. Finally, 22% of respondents had an annual income of 6-12 lakhs INR, 21.5 percent had an income of 3-6 lakhs INR, and only 2% had an income of more than 30 lakhs INR per annum.

Table 1: Demographic Characteristics of the Respondents

Demographics		Frequency	Percentage (%)
Gender	Male	245	70%
	Female	105	30%
Age	Upto 20 Years	26	7.5%
	21-30 Years	89	25.5%
	31-40 Years	179	51%
	41-50 Years	33	9.5%
	51-60 Years	14	4%
	Above 60 years	9	2.5%
Occupation	Self Employed	10	3%
	Service	158	45%
	Student	173	49.5%
	Others	9	2.5%

Annual Income (INR)	NIL	124	35.5%
	Upto 3,00,000	30	8.5%
	3,00,000- 6,00,000	75	21.5%
	6,00,000- 12,00,000	77	22%
	12,00,000- 30,00,000	37	10.5%
	Above 30,00,000	7	2%
Education Qualification	Schooling	7	2%
	Graduate	70	20%
	Postgraduate	119	34%
	Ph.D.	154	44%
Use digital payments	Yes	287	82%
	No	63	18%

3.2 Measures

The constructs in the present paper were measured using the relevant scales used in the previous studies. Perceived Usefulness, Responsiveness, Perceived Security, Service Quality, Customer Satisfaction, and Continuation Intention were all covered by the final questionnaire, which had sixteen items in total. There were three items each for perceived security and responsiveness, two items each for perceived usefulness, customer satisfaction and intention to continue, four items for service quality for digital payments. The responses ranged from "strongly agree"(1) to "strongly disagree"(5). The data was collected on a five-point Likert scale. Gender, age, education, income, and whether respondents had used digital payments previously were all included in the survey.

4. DATA ANALYSIS

The present study's conceptual model was tested using a partial least squares structure equation-modeling tool (PLS-SEM) with Smart PLS v.3.2.7. Researchers can use the PLS-SEM to estimate complex models with multiple constructs, indicator variables, and structural paths without applying distributional assumptions to the data (Hair et al, 2019). To estimate partial model structures, PLS-SEM combines principal component analysis with ordinary least squares regressions (Mateos-Aparicio, 2011). The total variance is used to estimate parameters (Hair et al, 2019).

In PLS-SEM, the analysis was done in two steps. The first is to assess the measurement model's reliability and validity, and the second is to assess the structural model and conduct hypothesis testing.

In the current analysis, the most widely used fitness indices were used to determine the overall fitness of the measurement model: Comparative Fit Index (CFI), Normalized Fit Index (NFI), Modified Goodness of Fit Index (AGFI), Goodness of Fit Index (GFI), p-value, Chi-square ratio to the degree of freedom (CMIN/df), Root mean square approximation error (RMSEA).

Table2: Model Fit Indices

Fit Indices	Recommended Value	Model Fit Indices
$\chi^2/\text{d.f.}$	$1 < \chi^2/\text{df} < 3$	2.14
NFI	≥ 0.90	0.93
CFI	≥ 0.90	0.95
AGFI	≥ 0.80	0.85
RMR	≤ 0.05	0.03
RMSEA	≤ 0.07	0.06

4.2 VALIDITY AND RELIABILITY

The first step is to examine the measurement model's reliability and validity. Validity and reliability are the most critical parameters for determining the accuracy of study results and findings (Collis & Hussey, 2013). A pilot study tested the instrument measurement validity, and a systematic literature review ensured the material validity of the questionnaire. The alpha of Cronbach is considered the most common scale reliability measure (Field & Meile, 2008) and indicates how closely a collection of items are connected as a group. It is a dependability coefficient. The value assumed by the alpha test of Cronbach varied between zero and one which suggests scale reliability. A general rule for good reliability, an ideal Cronbach alpha value should be 0.70 or more (Hair J, 2005). A lower threshold of .60 is appropriate, according to (Nunnally, 1978). As per the guideline, the Uniform Factor Loadings (Table 3) of all measurement objects were above 0.7, taking account of the observation (Hair et al. 2006). Using the parameters given by Fornell and Larcker (1981), the estimation of the convergent validity of the model was carried out, noting that the average variance of each construct extracted (AVE) should be ≥ 0.5 , which has been appropriately checked.

Table 3: Results of Reliability and Validity

Construct	Items	Standardized Factor Loadings	Cronbach's Alpha	CR	AVE
Perceived Security (SE)	Q1	0.85	0.87	0.89	0.74
	Q2	0.86			
	Q3	0.76			
	Q4	0.76			
Responsiveness (RE)	Q5	0.87	0.92	0.92	0.74
	Q6	0.84			
	Q7	0.91			
Perceived Usefulness (PU)	Q8	0.94	0.93	0.93	0.85
	Q9	0.91			
Service Quality (SQ)	Q10	0.77	0.84	0.85	0.71
	Q11	0.87			
	Q12	0.85			
Customer Satisfaction (CS)	Q13	0.91	0.93	0.93	0.87
	Q14	0.95			
Continuation Intention (CI)	Q15	0.82	0.91	0.88	0.78
	Q16	0.95			

By comparing the AVE with squared inter-construct correlation, the discriminant validity was tested for each construct. The validity of the discriminant was checked because the AVE value for each construct was found to be greater for that construct than the squared inter construct correlation. As suggested by (Fornell and Larcker, 1981) (Table 4) and again by (Hair et al., 2006). The discriminant validity is measured in the next stage. It refers to how empirically diverse a construct is from the other constructs in the structural model (Hair et al, 2011). When compared to other methods for

determining discriminant validity, this is the best (Henseler et al, 2015). Table 4 reveals that all the constructions have a value less than the 0.85 threshold value. As a result, the measurement model has enough discriminant validity.

Table 4: Results of Discriminant Validity

	SE	RE	US	SQ	CS	CI
SE	0.74					
RE	0.14	0.74				
PU	0.19	0.70	0.84			
SQ	0.30	0.20	0.30	0.71		
CS	0.14	0.26	0.19	0.14	0.84	
CI	0.12	0.24	0.31	0.12	0.27	0.78

4.2 HYPOTHESIS TESTING

The collinearity was investigated before the structural relationships were assessed. The VIF values of all constructs were less than five, indicating that the structural model had no collinearity issues. The analysis of hypotheses testing was based on PLS-SEM analysis of standardized paths.

Table 5 presents the standardized regression weights of the performance and the outcome of the research hypotheses that endorse the H1a through H5 hypotheses. The results showed that eight of the nine hypotheses given in the structural model were validated, giving the model more strength. Security has a favorable influence on both level of service and customer satisfaction, according to the data, with regression weights of 0.984 and 0.973, respectively. As a result, both H1a and H1b hypotheses are supported. Furthermore, responsiveness has a favorable impact on service quality and customer satisfaction. As a result, both hypotheses H2a and H2b are supported. With a regression weight of 0.015, perceived usefulness was found to have a negative influence on service quality, although it had a favorable impact on customer satisfaction. Customers are more likely to utilize a service that they believe will be valuable to them. As a result, acceptance of hypothesis H3b seems very logical. Furthermore, service quality has a favorable impact on consumer satisfaction and willingness to use banks' digital payment services in the future. Acceptance of both hypotheses H4a and H4b with regression weights of 0.769 and 0.886 appears rational because it is a well-known truth that better service makes customers happier, and consumers are more likely to want to use the same services in the future. The analysis further indicates that customer satisfaction has a positive effect on the intent of the customer to continue with the regression weight of 0.790. This seems fine since both these are interrelated and have been proven by earlier studies.

Table 5: Summary of hypothesis Test

	Path Proposed			Standardized Regression Weights (β)	Supported
H1a	Perceived Security	---	Service Quality	0.984	Yes
H1b	Perceived Security	---	Customer satisfaction	0.973	Yes
H2a	Responsiveness	---	Service Quality	0.991	Yes
H2b	Responsiveness	---	Customer satisfaction	0.886	Yes
H3a	Perceived Usefulness	---	Service Quality	0.015	No

H3b	Perceived Usefulness	--- --- -	Customer Satisfaction	0.892	Yes
H4a	Service Quality	--- --- -	Customer satisfaction	0.769	Yes
H4b	Service Quality	--- --- -	Continuation Intention	0.886	Yes
H5	Customer satisfaction	--- --- -	Continuation Intention	0.790	Yes

DISCUSSION AND CONCLUSION

The present study examines the factors that influence customers' continuance intention toward digital payment services offered by banks in India. Many researchers have looked at these relationships and discovered that service quality and satisfaction are directly connected to customer continuation intentions (Vaibhav, 2021; Frank et al., 2021; Koghut et al., 2021; Alghamdi, 2021). The study's findings effectively supported the hypothesized relationship, implying that these antecedents had a significant positive impact on service quality, customer satisfaction, and continuation intention. The most significant indicator of service quality is responsiveness, whereas the most important predictor of customer pleasure is security. Usefulness, however, has been shown to have a positive effect on consumer satisfaction but has not been shown to have a positive effect on the quality of service. This shows that customers emphasize other factors while rating the quality of service for digital payments. Customers' perceptions of digital payments as more useful than other modes of payment, on the other hand, should have a positive influence on customer satisfaction. Furthermore, service quality and customer satisfaction are reasonable indicators of future digital payment intention. However, in the field of bank-provided digital payment systems, there is insufficient information on these relationships. This is of utmost importance to understand since there is stiff competition, and the banks have to understand what makes their customers satisfied and continue using digital payment services. To validate the proposed research model and evaluate the formulated hypotheses, the research uses SEM.

The study confirms the positive influence of security, usefulness, and responsiveness on continuation intention through service quality and customer satisfaction towards digital payment services. The results are similar to the results of the previous studies (Malik & Gautam, 2022; Mouakket, 2020; Fida et al., 2020; Maryanto, 2021; Vaibhav, 2021; Frank et al., 2021; Koghut et al., 2021; Alghamdi, 2021). Usefulness, however, has been shown to have a positive effect on consumer satisfaction, but has shown to have a negative effect on the quality of service. The same result had come in a few of the previous studies as well (Malik & Gautam, 2022; Rose & Fogarty, 2006; Chong et al, 2012; Septiani et al, 2017). This shows that customers emphasize other factors while rating the quality of service for digital payments. Furthermore, the results obtained validated the relationship developed by the proposed research model based on the correctness of fit indices.

According to the data research, perceived security has a positive impact on both the level of service quality and customer satisfaction since customers consider security when evaluating the quality of service and satisfaction. Customers will never be satisfied if they believe service is insecure. Security improvements, on the other hand, will enhance service quality in terms of reliability and operational performance (Thai, 2007), resulting in a desire to continue using these services. As a result, users must have their secret code for digital payment transactions with banks that provide perceived payment security. In the digital world, authorization and authentication between customers, merchants, and digital payment services must be maintained (Shon & Swatman, 1998).

The analysis also reveals that responsiveness has a positive influence on the standard of service as well as customer satisfaction. Responsiveness reflects the prompt response from the service providers in case any issue arises. This is a highly sought-after aspect that can largely impact the service quality as well as can alter the level of satisfaction of customers. (Sayed Saad, 2001) outlines service quality parameters as well as their relationship to satisfaction. (Jayaraman et al., 2010) focused on gauging customer satisfaction in the banking industry by offering service quality. Prior research has shown that responsiveness has a favorable association with the significance of service quality and customer satisfaction.

Perceived usefulness, on the other hand, was shown to have a negative influence on service quality while having a favorable impact on customer satisfaction. Customers are more likely to utilize a service that they believe will be valuable to them. Perceived usefulness, on the other hand, does not affect service quality. This requires detailed examination. People will use technology if they see the benefits of doing so. They, on the other hand, will reject technology if they think it has outlived its usefulness. It is also argued that technology can fulfill perceived usefulness criteria if it can assist users in completing tasks more quickly, improving activity performance, increasing productivity, making activities more efficient, simplifying activities, and providing advantages to users (Davis, 1989). According to (Maryanto, 2021), the higher the perceived usefulness, the higher the customer satisfaction.

Further, service quality has a favorable impact on consumer satisfaction and willingness to use banks' digital payment services in the future since it is well-established fact that better quality of service keeps the customers more satisfied and eventually the customers would be intended to continue using the same services. Various other researchers have also supported these hypotheses. Several prior studies have shown evidence of the influence of service quality on customer satisfaction (ling et al., 2012; Abu-Salim, 2017; Min et al., 2018). Consumer satisfaction is intimately related to service quality since it indicates customers' evaluations of the performance of service providers. Service quality is a multidimensional concept, with various research offering several measures to capture the essence of this important determinant in influencing customer satisfaction. Several researchers have looked at several quality attributes of this type of service in the context of online services (Fida et al., 2020; S. Cho & Sung, 2007; S. Kaymana & Black, 2000; Y. Lu et al., 2010; Y. Wang et al., 2002). According to the research, customer satisfaction has a favorable influence on the customer's intent to continue, which has been demonstrated in previous studies.

MANAGERIAL IMPLICATIONS

The purpose of the study is to demonstrate the antecedents of security, responsiveness, and usefulness in the relationship between service quality & continuation intention, and customer satisfaction & continuation intention (Malik & Gautam, 2022; Fida et al., 2020; Maryanto, 2021; Vaibhav, 2021; Frank et al., 2021; Koghut et al., 2021; Alghamdi, 2021). The study's findings effectively supported the hypothesized relationship, implying that these antecedents had a significant positive impact on service quality, customer satisfaction, and continuation intention. The most significant indicator of service quality is responsiveness (Sayed Saad, 2001; Jayaraman et al., 2010), whereas the most important predictor of customer satisfaction is the security (Thai, 2007; Shon & Swatman, 1998). Usefulness, however, has been shown to have a positive effect on consumer satisfaction but has not been shown to have a positive effect on the quality of service. This shows that customers emphasize other factors while rating the quality of service for digital payments. Customers' perceptions of digital payments as more useful than other modes of payment, on the other hand, should have a positive influence on customer satisfaction. Furthermore, service quality and customer satisfaction are reasonable indicators of future digital payment intention. Therefore, the results of the study extensively contribute to the theoretical and managerial knowledge in the continuation intention of digital payment services.

From a theoretical approach, the study's findings have significant implications for researchers working in the field of digital payments. First, the study offers a thorough theoretical understanding of the security, usefulness, and responsiveness variables that determine the continuance of bank-provided digital payment services by determining their impact on customers. Existing research has primarily focused on motivation and adoption factors, whereas current research is focusing on customer security, responsiveness, and usefulness factors, which are becoming more important as security, responsiveness, and usefulness-related factors are becoming prerequisites for the continued use of digital payments. Finally, the model and its structures may be replicated in many economies to see if the outcomes are similar or not.

From the managerial point of view, the results of the study have important implications for the managers in designing their digital payment services to pursue greater acceptance. This indicates that service quality and customer satisfaction have a very strong impact on continuation intention towards digital payment services provided by banks. Banks should carefully consider security issues as it is one of the major concerns for customers. Bank managers should ensure a strong security system when offering digital payment services to customers. Moreover, the clients who experience usefulness and advantages are more likely to use the same service in the future. Further to impact responsiveness, the banks should enhance the speed at which complaints raised across channels surrounding the failure of transactions were addressed. The findings also give insight for managers to better understand how e-service quality and customer satisfaction are formed and how important each attribute and dimension of e-service quality and customer satisfaction is to ensure continuation intention towards digital payments, which in the end can help to retain online customers in banks. Managers should carefully consider the attributes of e-service quality and customer satisfaction to provide digital payment services. Since service quality and customer satisfaction significantly affect customer continuation intention, managers should incorporate it into their strategies.

LIMITATIONS AND SCOPE FOR FURTHER RESEARCH

All studies inevitably have limitations. First, this study focuses on the security, usefulness, and responsiveness related factors only that are theoretically connected to the continuation intention of digital payments through service quality and customer satisfaction, other motivational factors for digital payment continuation intention are not taken into account in this study. As a result, this research paradigm may be thoroughly examined in relevant fields of study.

Furthermore, because the data were collected in only one nation, this study has limited generalizability. As a result, caution should be taken when applying these findings to different contexts, and additional longitudinal cross-cultural future research is recommended to better study the continuing intention of digital payment systems. While the study's findings are informative and encouraging, the fact that it was confined to clients of the Delhi National Capital Area, which includes the city of Delhi and nearby areas, remains a disadvantage. Because India has a huge population, the conclusions of this paper can be corroborated by a bigger sample size that is geographically scattered around the globe.

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