Factors Determining the Continued Intention to Use Mobile Money Transfer Services (MMTS) Among University Students in Ghana

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ABSTRACT
This study explored the factors influencing the continued intention to use mobile money transfer services among university students in Ghana. The UTAUT was used as the research theoretical framework while the analysis was conducted with SPSS and SmartPLS. The results demonstrate that the continued intention to use mobile money transfer services is influenced by performance expectancy, effort expectancy, social influence, facilitating conditions, and perceived service quality. Also, perceived service quality was found to be a significant predictor of the actual use of mobile money transfer services. The study further revealed that the continued intention to use was a positive determinant of the actual usage of mobile money transfer services. The implications of these and other findings of the study are discussed.

KEYWORDS
E-Commerce, E-Services, Ghana, Mobile Money Transfer Services (MMTS), Mobile Payment, Students, UTAUT

INTRODUCTION
Mobile money transfer is the transfer of money through the use of Information and Communication Technologies (ICTS) infrastructure of the Mobile Network Operators (MNO) (Mutong’Wa, Campus, Khaemba, & Mengich, 2014). The Mobile Network Operators infrastructure facilitates and is the major means through which money are transferred between customers of one MNO to a phone device or business entities in order to pay for goods and services (Mutong’Wa et al., 2014). The mobile money transfer service is flourishing faster than expected due to the advancement in the development of information and communication technologies like the internet and mobile technologies. The higher innovation developments of mobile technologies have spread from developed countries to developing countries through technology transfers. The higher diffusion of mobile devices around the world has influenced many individuals and have created opportunities for added mobile technology

DOI: 10.4018/IJMHCI.2020010101

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services to take care of the poor and marginalized as well as the underserved that do not have access to bank accounts and other financial services (Iman, 2018). Mobile phones have now become the driving force for businesses to develop more integrated financial services because it has become the underlying tool for undertaking many financial transactions (Iman, 2018). The huge availability of mobile devices provides lucrative opportunities to merchants and service providers to better market, sell, produce or deliver products and services to targeted consumers (Iman, 2018). Many investors and businesses have responded to these opportunities by developing mobile payment services which enable the consumer to transfer money internationally and locally, deposits and withdrawals, utility bills and retail payments, payroll services, loan disbursement and management, repayments and stock exchange etc. (Dahlberg, Guo, & Ondrus, 2015; Dahlberg et al., 2008; Iman, 2018).

Mobile phones are now being employed by developing countries to increase the efficiency and inclusivity of development and humanitarian activities around the world where cash transfer programs are instituted through the distribution of mobile phones for transfer of cash directly to beneficiaries through mobile money transfer (El-Zoghbi et al., 2017; Haneef et al., 2014). Mobile technologies ensure transferring of information through digitalization of the traditional way of information dissemination in order to enhance its availability, reliability, and accuracy (Haneef et al., 2014). Also, through mobile technologies quality information can reach a mass number of people at a time (Haneef et al., 2014). The factors driving the growth of mobile payment services particularly in developing economies are socio-economic issues, cost efficiency, diffusion of mobile handsets, convenience and new innovations (Iman, 2018). Though these driving factors foster the development of mobile payment systems for the benefits of both businesses and consumers, there are however other factors that hamper the growth of mobile payment services such as heavy regulations and restrictions, limited collaboration among key stakeholders, underdeveloped ecosystem and security challenges (Iman, 2018).

Ghana as a developing country has benefited and continues to benefit from the introduction of mobile money technology and transactions into the Ghanaian society and economy. The development and integration of the mobile money into the Ghanaian economy was given a booster with the launching of the first mobile money interoperability system in Ghana in 2018 by the Government of Ghana in order to widen and deepen financial inclusion and encourage a cashless economy. The development of the mobile money interoperability is vital since it reduces the cost of undertaking transactions across networks and hence consumers of mobile money services would be able to send and receive money directly to and from other people regardless of the network they are using. This further ensures convenience and security to consumers. In Ghana, mobile money usage was found to have positive effects on individual consumption, payments, remittances, investments, and savings (Apiors & Suzuki, 2018). Mobile money adoption is prevalent among farmers in Ghana because farmers consider the mobile money transfer services very convenient, fast, reliable and above all secured (Awunyo-Vitor, 2016). It was also demonstrated that the years of education, asset endowment, and level of financial literacy were some of the factors driving the mobile money services adoption among the farming communities in Ghana (Awunyo-Vitor, 2016). Identified challenges facing the adoption of mobile money transfer services among these farmers is the high commissions/fees and poor customer services (Awunyo-Vitor, 2016). Among students in Ghana, a study has provided evidence that the active use of mobile money services has a positive impact on the students spending habits (Cobla & Osei-Assibey, 2018).

The objective of this current study is to explore the factors determining the continued intention of university students to adopt and use mobile money transfer services in Ghana. The research questions to be investigated are: what are the factors predicting the continued intention of university students to use mobile money transfer services? And what is the significant impact of these factors on the continued intention to use mobile money transfer services? The conduct of this study has contributed to the mobile money adoption literature by first demonstrating that perceived service quality and continued intention to use mobile money transfer services are positive determinants of the actual use of mobile
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