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THE ROLE OF RISK, TRUST AND SOCIAL INFLUENCE ON ZIS ONLINE PAYMENT ADOPTION MODEL: GENERATION-Z PERPSPECTIVES

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ABSTRACT

Technological developments encourage people to make changes in their lives. The emergence of various kinds of online payment systems has made human life easier in completing various transaction activities. With online payment technology, ZIS payment activities can be done cashless. This research aim to understand the role of Risk, Trust, and Social Influence on ZIS Online Payment Adoption, especially using Generation Z Perspectives. The respondents in this study were Generation Z. This research's testing is using SMART PLS 3.0 and SEM analysis. Inner and Outer Model ar used in this research. Generation Z has several factors that are considered to be intense in using ZIS online Payment. To be able to continue to be intense, one of them is by increasing trust in ZIS online Payment. Trust owned by Generation Z is driven by the factors of Risk, Ease of Use, Usefulness, and Social Influence. The implication of the results of this study is that by increasing the ZIS online Payment movement in the future, ZIS transactions will be faster and the ability of the Amil Zakat, Infaq, and Shadaqah bodies to collect ZIS funds will also increase.

KEYWORDS: ZIS Payment; Technology Adoption; Generation Z; Risk; Trust.

INTRODUCTION

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Technological developments encourage people to make changes in their lives. The emergence of various kinds of online payment systems has made human life easier in completing various transaction activities (Rif'ah, 2019; Tarantang *et al.*, 2019). In Islamic study, humans have an obligation to pay Zakat. In addition, there is a recommendation to share by spending their wealth in the form of Infaq or Shodaqoh, or the conventional term is Donation. The question arises whether this technological development is able to change human behavior in paying Zakat, Infaq, Shodaqah (ZIS)?

ZIS are generally paid in cash through the Amil Zakat Agency, Infaq and Shodaqah. Zakat for example, many people who pay Zakat Maal by visiting the Amil Zakat Agency. With online payment technology, ZIS payment activities can be done cashless. This is because it is easier to pay zakat. People who are familiar with the use of technology, tend to adopt online payment technology. One of the generations that grew up side by side with technology is Generation Z (Oktavendi, 2020).

According to Turner (2015) and Seemiller & Grace (2016), Generation Z is the generation born in 1995-2010, making it a technology literate generation. They are more familiar with various things on smartphones compared to the baby boomer generation and even millennials. This technology literacy attitude is expected to encourage the successful adoption of online payment systems, especially in ZIS payments, so that it will have an impact on the growth of zakat in the future. Many factors can influence attitudes to adopt ZIS Online payments.

In general, research on mobile payment intentions has been carried out by Thakur & Srivastava (2013). The results of his research found that adoption readiness, risk, personal innovation affect the intention behavior to use mobile based payment. In particular, the results of research on ZIS, Aristiana (2019) found factors that influence a person's interest in using the Digital Platform in paying for ZIS. The results of his research show that only Education and Trust can influence the Public Interest. On the other hand, Ichwan & Ghofur (2021) use the Technology Acceptance Model in examining muzakki decisions. The results show that perceived usefulness and convenience can influence Muzakki decides zakah fence. The novelty of this study is the use Trust, Risk, and Social Influence factors into an intentional behavior model.

The risks in this study are divided into monetary risks, security risks and privacy risks. Monetary risk is the potential loss of monetary value due to erroneous transactions (Walter *et al.*, 2006; Shen & Chiou, 2010). Monetary risk will affect the user's perception of usefulness. This is because with a low monetary risk, users will feel the benefits of using a technology. Then, the ease and usefulness of a technology will increase the user's self-confidence.

On the other hand, Privacy will affect the perception of Security of a new technology. Furthermore, the greater the security risk, the lower the user's trust. In addition to risk, perceived convenience and usefulness, Social Influence factors can affect the level of user confidence in using new technology. The influence of the perception of the closest person will suggest someone to believe in new technology.

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11.2

Monetary Risk (MR) on Perceived Usefulness (PU)

Monetary risk is the potential loss of monetary value due to an error transaction (Walter *et al.*, 2006; Lee, 2009; Shen & Chiou, 2010). The uncertainty of monetary costs and product quality are also very important among consumers' perceptions of online based technology

risks. Based on the research results of Kuisma *et al.* (2007), many users of online transactions are worried about losing money. When the risk of monetary costs is low, consumers will tend to be comfortable using a technology (Lian & Lin, 2008; Shen & Chiou, 2010; Zhao *et al.*, 2021). According to (Akturan & Tezcan, 2012) and (Raza *et al.*, 2017) perceived MR has an important impact on PU consumers' attitudes. Therefore, the low risk of losing money or with the certainty of a refund if the transaction fails will make users feel that the technology is very useful for them.

H₁: Monetary Risk affect on Perceived Usefulness

Perceived Ease of Use (PE) & Perceived Usefulness (PU) on Trust (TR)

In the Technology Acceptance Model, PU is a very important construct (Davis, 1989). In this research, researchers tried to examine the influence of effortless and simplicity on intentions to use online payment technology. If someone is not familiar with the technology, will affect the willingness to use new technologies (Sinha *et al.*, 2019). In terms of mobile payments, PU can increase motivation to adopt a technology (Davis, 1989; Venkatesh & Davis, 2000; Febrianti *et al.*, 2019). This means that mobile payment services can increase TR. Belanche *et al.* (2012), Kumar *et al.* (2018), and Islam *et al.* (2020) found that PU is a construct that has a direct effect on TR. On the other hand, PE can increase TR (Akhlaq & Ahmed, 2013; Chaudhry *et al.*, 2016). If a new technology provides benefits for users, it will have an impact on trust in the technology. Previous research has proven the key role of Trust in mediating between PE and PU on BI (Al-Sharafi *et al.*, 2017; Islam *et al.*, 2020).

H₂: Perceived Ease of Use affect on Trust

H₃: Perceived Usefulness affect on Trust

Security (SC) on Trust (TR)

Dwyer (2007) argues that criticism of online social networking occurs because of the low security of the site. From these arguments, this research attempts to explore the impact of Security (SC) on Trust (TR). The security hypothesis aims to determine how trust is affected by the user's perceived security. The results of previous studies indicate the influence of Security on user trust in using a technology (Linck *et al.*, 2006; Shin, 2010; Pearson, 2013; Punyatoya, 2019).

H₄: Security risk affect on Trust

Privacy Risk (PV) on Security Risk (SC)

Shin (2010) stated that users will tend to trust new technology if the privacy and security of the technology is guaranteed. Security has a key role in shaping the trust of users (Dhami *et al.*, 2013; Aggarwal & Rahul, 2018), while the role of security in mediating the influence between privacy risk and trust has been proven by Shin (2010). Therefore, the hypothesis proposed in this study is that the perception of privacy will affect security.

H₅: Privacy risk affect on Security Risk

Social Influence (SI) on Trust (TR)

Martin et al (2014) show that in new technology adoption, Social Influence (SI) represents a social urge to adopt new innovative technology. Zhou & Lai (2009) also stated that IS has an impact on the decision to adopt a new technology. More specifically, Lu *et al.* (2005) and

Chaouali *et al.* (2016) proved the influence of SI on TR. A person's belief in adopting new innovative technology is influenced by social encouragement from those closest to him.

H₆: *Social Influence affect on Trust*

Trust is the will to stay loyal to the provider of service based in positive expectations of provider of service behavior in the future (Zhou, 2013). Usually, in the context of adopting a new technology or online payment, users tend to think whether the technology is trustworthy and reliable. The perception of a trustful technology encourages users to be intense in using the technology (Phonthanukitithaworn *et al.*, 2016; Kumar *et al.*, 2018; Park *et al.*, 2019; Shao *et al.*, 2019; Islam *et al.*, 2020).

H₇: *Trust affect on Behavioural Intention To Use The System*

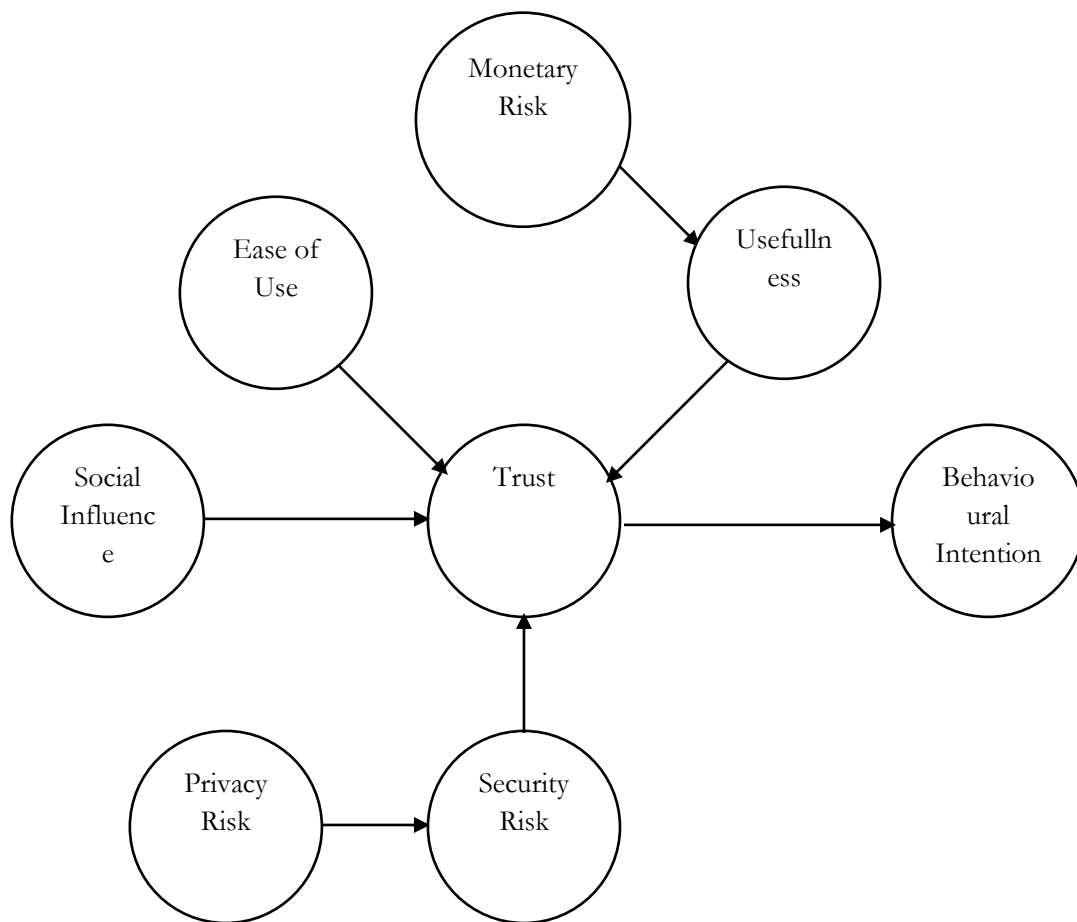


Figure 1.
Research Framework

METHOD

The respondents in this study were Generation Z, meaning that respondents other than those born in 1995-2010 (or ages between 11-26 years) were not included in this study. Respondents must understand or have used ZIS online payment. Questionnaires were distributed by sharing google forms via Whatsapp groups and Social Media.

Researchers arrange the stages of data analysis as follows:

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1. Questionnaire data are tabulated.
2. Testing the Outer Model (OM).

OM testing includes reliability and validity tests. The reliability test in this study used Cronbach's Alpha. Cronbach's Alpha (CA) value must have over the value of 0.7. Cronbach's Alpha (CA) itself should be good if rated on 0.8 to 0.9. Reliability is using the value of Average Variance Extracted (AVE). The AVE result must be over 0.7 (reliable) and over 0.5 to convergent validity (valid). Reflective indicators also need to be tested for discriminant validity by looking at the cross loading.

3. Testing the Inner Model (IM)

The IM is also known as the structural model. To test the Inner Model, researchers looked at the value of R² with the following criteria:

- a. The R2 value of 0.67 is categorized as substantial,
- b. R2 value of 0.33 is categorized as moderate,
- c. R2 value of 0.19 is categorized as weak,
- d. R2 value of > 0.7 is categorized as strong (Sarwono).

4. Doing Hypothesis Testing

Hypothesis testing in this study is used by examining the value of t-count and p-value. The results of the study are said to be influential if the t-count value is > 1.96 and the p-value is < 0.005.

RESULTS AND DISCUSSION

Description of Respondents

The following is information about the character of the respondents in this study:

N=193			
Variable	Description	Frequency	(%)
Gender	Male	50	26
	Female	143	74
Age	15-20 year old	93	48
	21-25 year old	100	52

Table 1. Description of Respondents

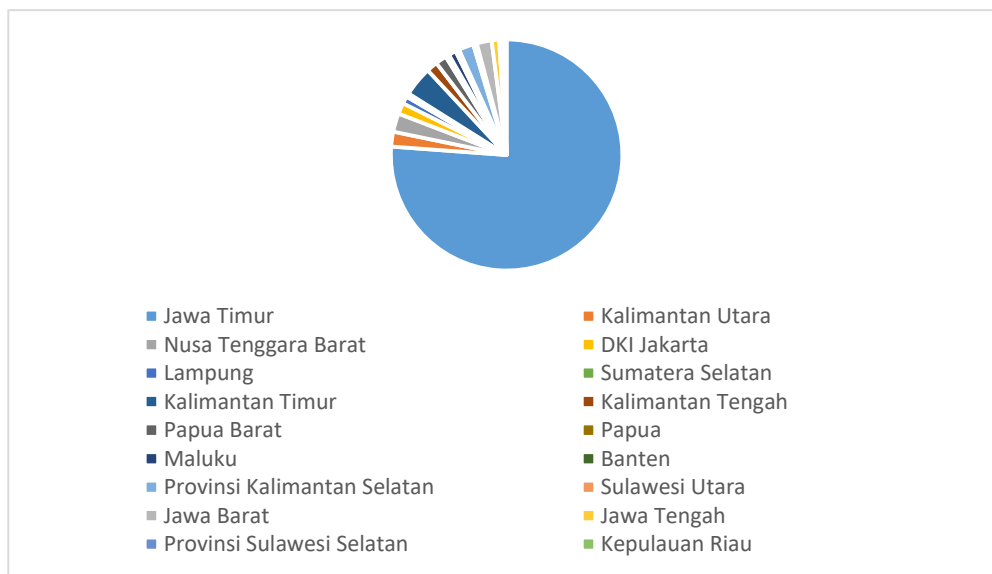


Figure 2. Distribution Of Respondents

Because of pandemic Covid-19, the questionnaire was distributed via googleform. It was filled out by 193 respondents. Respondents are students with ages between 15-25 years who are in the Generation Z category. The respondents of this study are described in table 1.

Outer Model

To evaluate the research model, this research uses a two-phase study. The first step is to verify the measurement model using the evaluation of CR (composite reliability), CA (Cronbach' Alpha), and outer loading. The second, AVE (average variance extracted) is used to test the validity of the discriminant.

Reliability and Validity Testing

Reliability testing is used by examining the Cronbach's Alpha value and the Composite reliability value where the criteria that must be met are the Cronbach's Alpha value > 0.6 and the Composite reliability value > 0.7. Based on Table 2, for each construct the CA value >0.6 and the CR value >0.7. These results indicate that all latent variables have high consistency.

Convergent validity is based on the principle that a variable should be highly correlated with itself. The criteria that must be met are AVE values above 0.5. The results showed that the value of all indicators in the block of latent variables can be highly correlated with the latent variable itself because it has met the criteria for the AVE value. The discriminant validity test associated with the measurement of different variables should not be highly correlated. The discriminant validity test was assessed based on the cross loading measurement with the construct. Based on table 3, the cross loading value shows a value above 0.7. The value of the cross loading on each indicator of the variables in this study is higher when compared to the cross loading on other indicators This fulfills that latent variables can predict indicators better than other latent variables.

	CA	rho_A	Composite Reliability	Average Variance Extracted (AVE)
BI	0,902	0,938	0,835	0,902
MR	0,824	0,889	0,728	0,824
PE	0,876	0,909	0,715	0,876
PU	0,874	0,909	0,715	0,874
PR	0,874	0,890	0,671	0,874
SC	0,841	0,875	0,638	0,841
SI	0,788	0,856	0,598	0,788
TR	0,911	0,934	0,779	0,911

Table 2.
Reliability and Validity Testing

Variabel	BI	PE	MR	PU	PR	SI	SC	TR
BI1	0,903	0,574	-0,083	0,530	0,013	0,577	-0,052	0,589
BI2	0,923	0,604	-0,132	0,565	0,012	0,590	0,077	0,599
BI3	0,916	0,584	-0,027	0,523	0,019	0,588	-0,022	0,621
PE1	0,435	0,830	-0,205	0,663	0,062	0,449	0,058	0,398
PE2	0,466	0,840	-0,142	0,617	-0,005	0,469	0,027	0,419
PE3	0,589	0,883	-0,248	0,691	-0,118	0,580	-0,105	0,508
PE4	0,649	0,829	-0,248	0,696	-0,050	0,594	-0,021	0,511
MR1	-0,099	-0,237	0,853	-0,202	0,464	-0,007	0,390	- 0,148
MR2	-0,135	-0,188	0,869	-0,164	0,457	0,019	0,331	- 0,111
MR3	0,016	-0,219	0,839	-0,165	0,413	0,013	0,349	- 0,066
PU1	0,494	0,637	-0,198	0,819	-0,055	0,469	0,016	0,415
PU2	0,475	0,683	-0,274	0,871	-0,055	0,464	-0,032	0,451
PU3	0,448	0,615	-0,057	0,808	-0,033	0,495	0,097	0,421
PU4	0,574	0,733	-0,158	0,881	-0,005	0,497	0,039	0,481
PV1	0,001	-0,101	0,438	-0,105	0,859	-0,033	0,499	- 0,213
PV2	0,062	0,082	0,392	0,072	0,716	0,035	0,359	- 0,080
PV3	-0,010	-0,092	0,439	-0,088	0,895	-0,024	0,557	- 0,258
PV4	0,020	0,038	0,461	0,036	0,795	-0,024	0,342	- 0,171
SI1	0,421	0,292	0,177	0,288	0,141	0,715	0,206	0,328
SI2	0,506	0,325	0,107	0,372	-0,040	0,745	0,130	0,430
SI3	0,529	0,594	-0,110	0,502	-0,088	0,837	-0,047	0,475
SI4	0,513	0,671	-0,092	0,555	-0,023	0,792	-0,062	0,446
SR1	-0,083	-0,072	0,358	-0,007	0,482	-0,080	0,811	- 0,114
SR2	0,118	-0,025	0,404	0,024	0,332	0,162	0,795	0,055
SR3	0,045	0,021	0,320	0,040	0,397	0,125	0,817	- 0,061
SR4	-0,024	0,014	0,301	0,044	0,518	0,034	0,863	- 0,170
TR1	0,613	0,523	-0,138	0,467	-0,231	0,487	-0,125	0,909
TR2	0,530	0,421	-0,102	0,388	-0,232	0,422	-0,124	0,882
TR3	0,523	0,466	-0,079	0,511	-0,221	0,510	-0,015	0,837
TR4	0,651	0,517	-0,135	0,477	-0,142	0,514	-0,120	0,900

Table 3.
Cross
Loading

Inner Model

Evaluation of the structural model is carried out through testing the measurement index, namely Adjusted R². Table 4 shows that the behavioral intention to use the system variable is explained by the Trust variable of 43.3%. Likewise, the Perceived Usefulness variable can be explained by the Monetary Risk variable of 3.9%. The Security Risk is explained by the

Privacy Risk variable of 30.3%. The Trust is explained by the variables Perceived Usefulness, Perceived Ease of Use, Social Influence, and Security Risk of 38.7%. Meanwhile, the rest are other variables that are not explained in this study. A high R² value indicates that the prediction model is better than the proposed research model.

	R Square	R Square Adjusted	Category
Behavioural intention to use the system	0,436	0,433	Moderate
Perceived Usefulness	0,044	0,039	Weak
Security Risk	0,306	0,303	Moderate
Trust	0,399	0,387	Moderate

Table 4.
R Squared

Hypotheses Testing

Hypotheses testing aims to test the selected sample data meets the statistical criteria. Several hypothesis testing procedures include stating the hypothesis, choosing statistical tests, determining the level of confidence, calculating statistical values, obtaining critical test scores, and interpreting. In PLS it is not required that the data must be normally distributed, instead relying on non-parametric bootstrapping procedures to test the coefficients.

Path	Original Sample (O)	Sample Mean (M)	Standard Deviation (STDEV)	T Statistics (O/STDEV)	P Values	Decision
Monetary risk -> Perceived Usefulness	-0,209	-0,220	0,082	2,569	0,010	Accepted
Perceived Ease of Use -> Trust	0,187	0,189	0,090	2,087	0,037	Accepted
Perceived Usefulness -> Trust	0,192	0,192	0,083	2,304	0,022	Accepted
Privacy risk -> Security Risk	0,553	0,559	0,059	9,354	0,000	Accepted
Security Risk -> Trust	-0,131	-0,126	0,057	2,298	0,022	Accepted
Social Influence -> Trust	0,330	0,333	0,076	4,330	0,000	Accepted
Trust -> Behavioural Intention	0,660	0,665	0,045	14,752	0,000	Accepted

Table 5.
Hypotheses Testing Result

In Table 5, it is known that the P-value is below 0.05 and the t statistic is > 1.96, meaning that all the hypotheses proposed are accepted. As for the value of the coefficient seen from the value of the Original Sample. Original values for all paths are positive except for Security Risk to Trust which is negative. This shows that the greater the Security Risk, the lower the level of Trust will be.

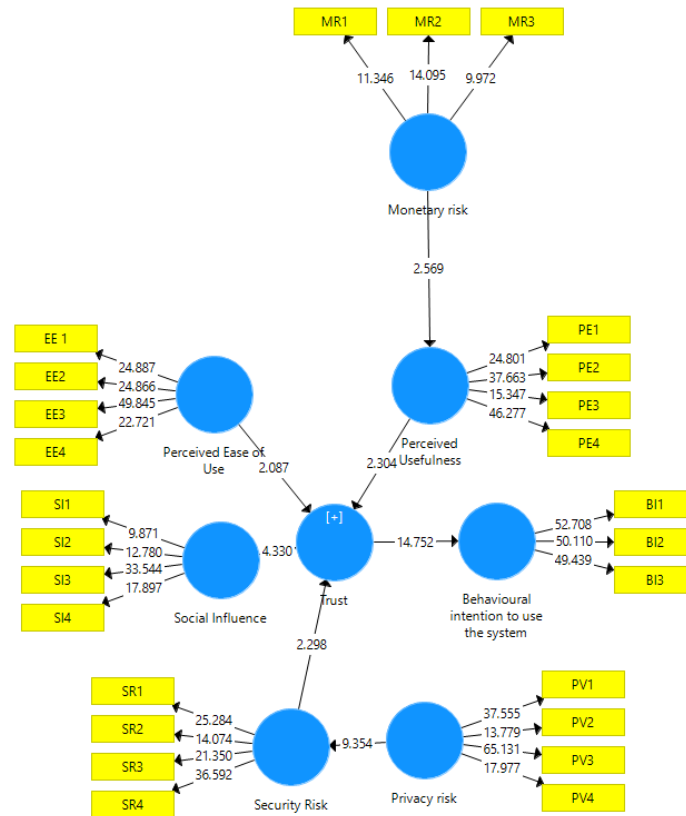


Figure 3. Output of SMART PLS 15

Monetary Risk (MR) to Perceived of Usefulness (PU)

Monetary risk is the risk of losing monetary value or money when an error occurs in the use of technology. The results of the analysis show that there is an effect of MR on PU. This shows that the smaller the risk of losing money in using ZIS online payment, the users feel that the technology is very useful for their lives. Generation Z tends to consider the risk of losing money when using ZIS online payment. Monetary Saving is important for Generation Z, that's why Generation Z will concern about Monetary Loss. Most of Generation Z still have no income at the time of this research.

These results are in accordance with the results of research by Akturan & Tezcan (2012) & Raza *et al.* (2017) namely that perceived risk has an important impact on perceptions of the usefulness of the technology. Therefore, mitigation for Monetary Risk needs to be done to gain user loyalty in using ZIS online payment. The loyalty of ZIS online payment is specific on Generation Z. The other researchs are noit focus on Generation Z, but the result of previous researchs are still inline with this result. Monetary Risk are affecting the decision making behavior (Waheed *et al.*, 2020). Before affecting on decision making behaviour, Monetary Risk will affecting Perceived of Usefulness first. In other word, Percieved Usefulness is being a mediating variable in this research.

Perceived Ease of Use (PE) and Perceived Usefulness (PU) to Trust (TR)

Trust is very important to build if we talking about new technology (Følstad *et al.*, 2018). Oliver *et al.* (2020) state that Trust is known to be an important predictor of innovative technologies adoption. Innovation is something new for some people. How useful the innovation/new technology is? How ease of use it is? It can affect Trust before affecting the Behaviour Intention.

This study proves the influence of PE and PU in increasing or decreasing the level of TR of Generation Z in using ZIS Online Payment. Generation Z feel the need to get a sense of ease and usefulness for themselves in using ZIS online Payment. This will certainly trigger the loyalty and trust of Generation Z to use ZIS online payment. These results are in line with the research of Belanche *et al.* (2012), Kumar *et al.* (2018), and () which states that services from mobile payments can improve and PU is a construct that has a direct effect on TR. On the other hand, the results of the influence of PE on TR are in line with research by Islam *et al.* (2020) which has proven the important role of Trust in mediating between PE and PU on BI.

Privacy, Security and Trust

Beside PE and PU, Privacy and Security are influence Trust. Both of them are Perceived of Risk. According to this research, users of new technology are worried of losing their private data. Losing datas are very bad condition to make new technology (specifically for online payment technology) being untrusted. There are many hackers who threaten user's personal data. User data security must be a top priority in online payments because it can maintain user trust.

Generation Z to trust (TR) with ZIS Online Payment tends to consider Privacy (PR) and Security (SC). Guaranteed Privacy and Security from technology is the key to gaining Generation Z's trust in using ZIS online Payment. In this study, SC was able to mediate the effect of PR on TR. Therefore, security (SC) plays an important role in forming trust (TR) as stated by Aggarwal & Rahul (2018) and Dhami *et al.* (2013). SC itself is strengthened by PR mitigation. Guaranteed privacy will reduce security risks. This is also corroborated by the results of Shin (2010) research. It can be concluded that, the smaller the Privacy Risk, the smaller the Security Risk and will have an impact on the higher customer trust.

Social Influence (SI) to Trust (TR)

The next factor that can affect Trust is Social Influence. The definition of social influence is a change in attitude, thinking, feeling or personal behavior. This occurs due to interaction and communication with other individuals or groups (Rashotte, 2007). Individuals or groups who interact with other individuals will be able to influence and even persuade them to do something new. Oyibo & Vassileva (2019) stated that Social influence can be used as a persuasive strategy to induce beneficial behavior. This strategy is very impactful, particularly when tailored to targeted audiences. This means that to create a sense of trust in new things, social influence has an important role.

The results of this study prove that Generation Z tends to need SI to be able to trust (TR) on ZIS online Payment. The influence of those closest to them will raise the self-confidence of Generation Z because they tend to think that the experience of people who have used ZIS online payment has been quite convincing. The results of this study are supported by the research of Lu *et al.* (2005) and Chaouali *et al.* (2016). Zhou (2013) also stated that IS has an impact on the decision to adopt a new technology.

Trust (TR) to Behavioural Intention to Use The System (BI)

Trust plays a universal role in social issues and even maintains the behavior of cooperating with strangers who cannot control the behavior of others (Cook, 2001). New technologies are “stranger” by some people. People need “trust” to adopt a “stranger thing”. Trust in the consumer's decision to adopt a new technologies (AlHogail, 2018). Specifically, Carter & Liu (2018) stated that users of technology can be influenced by two forms of trust: human-like beliefs (eg mercy, honesty, ability) and system-like beliefs (eg usefulness, reliability, functionality). This means that users are reluctant to adopt the system because they lack the confidence to use the new technology.

This research proves that Generation Z will be intense (BI) in using ZIS online payment in line with Trust (TR). Generation Z who feel that ZIS online payment is trustworthy and reliable to use will increase the intensity in using the technology. The results of this study strengthen the results of research from Phonthanukitithaworn *et al.* (2016), Kumar *et al.* (2018), Shao *et al.* (2019), Park *et al.* (2019) and Islam *et al.* (2020) which states that trustful technology encourages users to be intense in using technology.

CONCLUSION

Generation Z has several factors that are considered to be intense in using ZIS online Payment. To be able to continue to be intense, one of them is by increasing trust in ZIS online Payment. Trust owned by Generation Z is driven by the factors of Risk, Usefulness, Ease of Use, and Social Influence. Trust plays a key role to increase user intention to use ZIS online Payments. Ease of Use, Usability, Social Influence can strengthen Generation Z Trust to use ZIS online Payments. On the other hand, Security and Privacy Risk have an important role on Trust, the greater the Security and Privacy Risk, the lower the level of trust of Generation Z to use ZIS online payments.

The limitation of this study is that the researcher chose respondents who at least knew about ZIS online payment even though they had never applied it. The implication of the results of this study is that by increasing the ZIS online Payment movement in the future, ZIS transactions will be faster and the ability of the Amil Zakat, Infaq, and Shadaqah bodies to collect ZIS funds will also increase. Future research can focus on ZIS online adoption by Amil Zakat Agencies.

APPENDIX

Factors	Indicators	Source
Perceived usefulness	PE1: I expect ZIS Online Payment services will be useful in my life	Davis (1989) Davis <i>et al.</i> (1989)
	PE2: Using ZIS Online Payment services will enable me to accomplish transactions more quickly	Moore & Benbasat (1991)
	PE3: Using ZIS Online Payment services will increase my productivity	Moore & Benbasat (1991)
	PE4: Using ZIS Online Payment services will enhance my effectiveness	Davis (1989) Davis <i>et al.</i> (1989)
Perceived ease of use	PE1: I expect that my interactions with the ZIS Online Payment services would be	Davis (1989) Davis <i>et al.</i>

Factors	Indicators	Source
	clear and understandable	(1989)
	PE2: I expect it would be easy for me to become skilful at ZIS Online Payment services	Davis (1989) Davis <i>et al.</i> (1989)
	PE3 Learning to operate ZIS Online Payment services will be easy for me	Moore & Benbasat (1991)
	PE4 Learning to operate ZIS Online Payment services is easy for me	Thompson <i>et al.</i> (1991)
Social influence	SI1: People who influence my behaviour think that I should use ZIS Online Payment services	Ajzen (1991)
	SI2: People who are important to me think that I should use ZIS Online Payment services	Ajzen (1991)
	SI3: The service providers have been helpful in the use of ZIS Online Payment services	Thompson <i>et al.</i> (1991)
	SI4 In general, the service provider has supported the use of the system	Thompson <i>et al.</i> (1991)
Security risk	SC1: I fear that while I am paying a ZIS by mobile phone, I might make mistakes since the correctness of the inputted information is difficult to check from the screen	Kuisma <i>et al.</i> (2007) Laukkanen & Lauronen (2005)
	SR2: I fear that while I am using ZIS Online Payment services, the battery of the mobile phone will run out or the connection will otherwise be lost	Black <i>et al.</i> (2002) Kuisma <i>et al.</i> (2007)
	SR3: I fear that while I am using a ZIS Online Payment service, I might tap out the information of the ZIS wrongly	Laukkanen & Lauronen (2005) Kuisma <i>et al.</i> (2007)
	SR4 I fear that the list of PIN codes may be lost and end up in the wrong hands	Kuisma <i>et al.</i> (2007)
Privacy risk	PV1: I think ZIS Online Payment service providers could provide my personal information to other companies without my consent	Cheung & Lee (2002)
	PV2: I think subscribing to ZIS Online Payment services increases the likelihood of receiving spam/ spam SMS	Flavián & Guinalú (2006)
	PV3: I think ZIS Online Payment service providers endanger my privacy by using my personal information without my permission	Flavián & Guinalú (2006)
	PV4: I think ZIS Online Payment service providers will send SMS advertisement without user's consent	Flavián & Guinalú (2006)

Factors	Indicators	Source
Monetary risk	MR1: The use of ZIS Online Payment services is economical	Kuisma <i>et al.</i> (2007)
	MR2: In my opinion, ZIS Online Payment does not offer any advantage compared to handling my financial matters in other ways	Fain & Roberts (1997) Kuisma <i>et al.</i> (2007)
	MR3: In my opinion, the use of ZIS Online Payment services increases my ability to control my financial matters by myself	Laukkanen & Lauronen (2005)
Trust	TR1: I don't trust the security system when using ZIS Online Payment.	Zarmpou <i>et al.</i> (2012)
	TR2: I do not believe that my Personal Data will be safe when using ZIS Online Payment	Zarmpou <i>et al.</i> (2012)
	TR 3: In my opinion, the terms of use are strictly adhered to	Zarmpou <i>et al.</i> (2012)
	TR 4: In my opinion, using ZIS Online Payment can be trusted	Zarmpou <i>et al.</i> (2012)
Behavioural intention to use the system	BI1: I will use/continue using ZIS Online Payment services in the future	Davis (1989) Davis <i>et al.</i> (1989)
	BI2: Given the chance, I predict I will use/continue using ZIS Online Payment services in the future	Davis (1989) Davis <i>et al.</i> (1989)
	BI3 It is likely that I will use/continue using ZIS Online Payment services in the future	Davis (1989) Davis <i>et al.</i> (1989)

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