Risks and Benfits Associated with Digial Money-Transferring Technolgy

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Abstract

The emergence of digital technologies has significantly transformed the financial landscape, particularly in money transfer. This study delves into the correlation between consumer risk perception and digital money transfer technology. Through a comprehensive examination of various factors, including trust, caution, demographic influences, customer involvement, and financial inclusion, this study aims to uncover the intricate dynamics that shape individuals' risk perceptions in relation to these technologies. The topic of consumer perceptions of digital money transfer technology is complex and requires a comprehensive study. This study used statistical and qualitative techniques to gather data and gain a holistic understanding of the subject. The research team analyzed data collected from 343 participants using various numeric methods, including descriptive statistics, correlation contemplations, normality testing, and multiple regression analysis. The results revealed the critical factors influencing consumer risk perception related to digital money transfers. The study emphasizes the importance of trust-building, education for diverse demographics, customer engagement, and financial literacy, as these variables significantly impact consumer perception. The findings have significant implications for businesses seeking to maximize consumer adoption and usage of these technologies.

Key Terms: *Digital money transfer, consumer risk perception, trust, demographic factors, customer involvement, financial inclusion, technology adoption.*

1. Introduction

1. Introduction

Over the past decade, digital money-sending technology has rapidly expanded and become ubiquitous. This technology, known as DMTT, allows people to use their computers to transfer money between accounts (Brunnermeier et al., 2019). DMTT offers several benefits, including cheaper and quicker operations (Adrian & Griffoli, 2019). Over three years, from 2018 to 2021, global non-cash retail payment transactions experienced an impressive annual growth rate of thirteen percent. It is a notable trend that warrants acknowledgment and attention. This rise is exceptional worldwide and is noticeably more pronounced in Africa and Asia. From 2021 through 2026, the trend is anticipated to keep growing at an even faster pace of 15% yearly (Pazarbasioglu et al., 2020).

1.1 Research Background

Automated payment processing technologies have revolutionized how people handle their finances in today's digital era. It has enabled individuals and businesses to quickly and cost-effectively transfer funds. As a result, numerous instances of innovative payment systems have emerged in recent times

(Vučinić, 2020).

While mobile vendors of services across the continent have launched payment options like Safaricom M-Pesa, which has attained widespread usage on the Chinese mainland, digital wallet systems like WeChat and Alipay are routinely used for invoicing reasons. In recent times, there have been significant advancements in digital currencies. Facebook's announcement of a new crypto-currency, Libra, backed by a combination of different regular currencies, marks one such development. By investigating buyer beliefs about the praising and inimical aspects of peer-to-peer transmission tech, this investigation aspires to close the knowledge gap in our familiarity with the matter (Ozili, 2020).

1.2 Research Problem Statement

Every inquiry must start with a statement that identifies what's wrong. This statement serves as the basis for examining and exploring a given issue. John W. Creswell illustrates, **"A research problem is a statement that identifies a specific event, situation, or question that prompts a study to occur"** (Creswell & Creswell, 2013). In other words, it is a precise statement that sets the direction for a research study. Previously conducted studies regarding digital payment service systems have primarily focused on their technological components (Whitehead & Collier, 2022, p. 161). Despite the popularity of these services, there is still a need for more research to understand their benefits and risks

1.3 Objective of Research

- To investigate how **trust and caution can impact** consumer perceptions of digital money transfer technology's risk of **fraud and customer service.**
- To analyze how **demographic factors such as age and income influence** consumers' perceptions of digital money transfer technology risks.
- To dissect how **customer involvement (frequency and willingness)** affects consumer risk perceptions of digital money transfer technology.
- To evaluate the impact of digital money transfer technology on **financial inclusion, including financial literacy and access to banking services,** by analyzing consumer perceptions of the risk associated with digital money transfer technology.

1.4 Research Question

- Is there a statistically significant relationship between **trust and caution (specifically, fraud and customer service)** and consumer risk perceptions of digital money transfer technology?
- Is there a statistically significant relationship between **demographic factors (generational gap and income)** and consumer risk perceptions of digital money transfer technology?
- Is there a statistically significant relationship between **customer involvement (particularly, frequency and willingness)** and consumer risk perception of digital money transfer technology?

- Is there a statistically significant relationship between **financial inclusion (financial literacy and access to banking services)** and consumer risk perception of digital money transfer technology?

1.5 Hypothesis of Research

H1: There is a significant correlation between **trust, caution (specifically regarding fraud and customer service),** and consumer risk perceptions of digital money transfer technology.
H2: There is a significant correlation between the **demographic factors (the generational gap and income)** and consumer risk perception of digital money transfer technology.
H3: There is a significant correlation between **the (frequency and willingness) of customer involvement** and the consumer's perception of risk associated with digital money transfer technology.
H4: There is a significant correlation between **financial inclusion (expressly, financial literacy and access to banking services)** and consumer risk perception of digital money transfer technology.

1.6 Research Significance

The possible perks and drawbacks of digital money transfer technology are evaluated in the present inquiry. This project is crucial since it might clarify customer perceptions and examine the financial effects of this innovation. This research provides crucial details on how new technologies might be integrated into current financial institutions to encourage commercial growth and broaden financing access for those who most need it. Lawmakers and businesses may find this information helpful in making choices about online banking, virtual currencies, digital modes of payment, and other topics. By utilizing this information, for instance, organizations can recognize the dangers posed by money transfer technology and develop measures to protect themselves from those dangers.

1.7 The studies scope

The following report provides an in-depth analysis of digital currency exchange technologies, exploring the advantages and disadvantages from the perspective of consumers. It investigates the potential impact of this technology on financial inclusivity and economic growth, focusing on a buyer's perspective, the dangers and advantages of digital money transfer technologies. The study examines the technical details of these technologies, specifically how they may influence economic development and financial inclusiveness. This study focuses on Nepal and has a specific goal. It will involve talking to at least 350 people and reviewing existing digital money transfer technologies literature. The aim is to learn more about how these technologies are used and how they can be improved. It is worth noting that this study needs to be more comprehensive.

1.8 Study's Limitation

- **Size and representation of the empirical group:** The introspection was conducted on a limited sample of only 350 individuals, which raises concerns about generalizing the findings to a larger population.

- **Measuring instruments:** Online surveys and interviews may only sometimes provide comprehensive data due to limited interaction between the researcher and participants.
- **Time restraints:** Due to time constraints, it could have been more extensively gathered and analyzed, which may hinder the ability to comprehend the technical details fully.

2. LITERATURE REVIEW

2.1 Base paper Review

Table 1: Progress in mobile financial services: an examination of existing research and future avenues for study

Title	**Advances in mobile financial services: a review of the literature and future research directions**
Author Name/ Year	Aijaz A. Shaikh, Majed Alharthi, Hawazen Alamoudi, Richard Glavee-Geo (2022)
Features	• The content of this piece gives a broad grasping of how handheld devices capital work. • The document looks at literary works on mobile economic services that deal with using mobile cash, web banking systems, and payments via mobile devices. • The composition express why people prefer using services like these, citing convenience, speed, ease of use, and cost-effectiveness as critical factors. However, it also highlights the concerns of those apprehensive about such services due to fear of scams, privacy and security concerns, and perceived high costs.
Benefits	• Customers enjoy hassle-free transactions, saving opportunities, and secure fund management. • They can quickly pay bills and shop online without waiting in lines or physical stores. • Mobile banknote services make traditional banking more affordable and reduce the cost of transactions. • Plus, it gives people more safety, privacy, and control over their money info.
Limits of Base Paper	• The study only looked at academic papers, not real-world ones. It led to important information about Multi-Family Strategies (MFSs) being missed. • The effect of tradition on the use of handheld devices should be discussed in this piece.
Advantage	• This in-depth examination of the related articles will help professionals and users better understand and evaluate the current acceptance of wireless banking.

	• It offers an outline for comprehending and examining the changing nature of the uptake of mobile financial services, considering private and organizational elements.
Research Technique	• The uptake of cellular in finance is examined systematically in this article. • A narrative review, a thorough assessment of the body of early work on a subject, was the research methodology used. • From 2009 to 2020, they looked for publications that have been published to boost the validity and caliber of our assessment.
Analytical Framework Utilized	• The implementation of an automated administration mechanism documents • An unusual result is dissemination • Computer Systems Achievement Framework

Table 2: The adoption of digital finance is affected by the interplay among sensed risk, sensed benefit, and the attributes of diverse ages

Title	**The interplay of perceived risk, perceive benefit and generation cohort in digital finance adoption**
Author Name/ Year	Niyati Jain and T.V. Raman (2022)
Feature	• This article about effort and encouragement examines the acceptance of e-money services by young adults and digital citizens. • This examination explores how the e-banking adoption of Gen Z and Boomers differ and how the banking industry can better cater to their needs.
Benefits	• Organizations can gain valuable insights from an initial analysis of the study's findings, which highlight the contrasting traits of Generation Y and Digital Natives. These two groups are highly proficient in technology, and this information can be used to develop digital banking services that cater to each group's unique requirements.
Limits of Base Paper	• The examination is specified to people's planned usage and does not consider their experiences and emotions. More aspects should be taken into account beyond perceived returns or defeats
Advantage	• Provided in this manuscript is a comprehensive outline of how various age groups scent the advantages and disservices of capital favors and how these perceptions influence their desire to utilize them.
Research Technique	• The Introspection conducted surveys and interviews to gauge perceptions of digital economic services. • To gather statements, they spoke with four hundred and eleven residents of varying ages.

	• They used a fancy method called SEM to analyze how negative perceptions of the services affect shopping habits based on survey data.
Analytical Framework Used	• The experiment looked at 11 additional aspects grouped into risk, value, and readiness. • To verify the coherence of the standards, they utilized Smart-PLS version 2.0 to confirm the associations between all elements

2.2 Previous Studies

Digital finance and its effects on development and poverty alleviation have been studied extensively. The author of "Contesting Digital Finance for the Poor" questions the idea that digital finance benefits the impoverished and emphasizes the importance of reducing troubles correlated with electronic device for people with lower incomes (Ozili, 2020). The article highlights the need for more evidence regarding digital finance's developmental and poverty-reducing impacts. A comprehensive literature review is conducted in a different research titled "The Emerging Technologies of Digital Payments and Associated Challenges: A Systematic Literature Review" to classify new digitized systems and examine the corresponding difficulties (Khando et al., 2023). The research "Technological Factors of Mobile Payment: A Systematic Literature Review" focuses on the technological elements of roaming prices in financial associations. The forty-four components researchers identified affecting wireless funds' use are divided into specialized, individual, and ecological aspects (Karsen et al., 2019). Recent research delves deeper into the blow of internet-based monetary services on various aspects of inclusion and development. One study, "Digital Financial Services" interprets the connection between the service of migratory banking and financial inclusion indices (Pazarbasioglu et al., 2020). Research is exploring the potential of digital financial services to drive sustainable development. An article titled "Fintech and Financial Stability: Potential Influence of FinTech on Financial Stability, Risks, and Benefits" highlights the importance of overcoming obstacles related to infrastructure, regulation, and financial literacy to maximize the potential of digital finance (Vučinić, 2020).

2.3 Research Based Theory

2.3.1 Theorizing Social Exchange-SET

The groundwork for developing societal exchange theory in 1958 was laid by the pivotal article **"Social Conduct as Trade"** by American psychological analyst George Homans that comprises behavioral psychology with fundamental economic ideas. (Rehan Ahmad et al., 2022). Social Exchange Theory (SET) is a philosophical underpinning to assess peer-to-peer transmission innovations' perks and downsides. According to this idea, people in social interactions decide what to do after weighing the pros and cons of a potential transaction. It advises assessing **dedication, confidence, and mutuality while considering a possible trade**.

2.3.2 Technology Acceptance Model – TAM

According to **Fred Davis' hedonic-motivation system adoption model from 1989**, a computer system's apparent functionality and easy accessibility of applying are the two focusing elements determining whether its intended users will embrace it. The way they think of the systems of these potential users is a crucial feature of this approach (Lai, 2020). The theory concerns how people view tech and how that

affects their choice to embrace or reject it. It is essential for this study because it will clarify how customers' perceptions of threats and advantages affect their willingness to embrace cellular installment solutions. It can also pinpoint how consumer participation and demographic factors influence the digital payment system.

RESEARCH METHODOLOGY

The study was based on a positivist philosophy and used statistical methods to analyze quantitative data to identify patterns and relationships. The research used a deductive reasoning approach and tested a theory within controlled parameters. The study focused on consumers' perceptions of the risks and benefits of digital money transfer technology. The participants were asked to complete structured questionnaires using the survey methodology Saunders et al., 2019).

For this research, a quantitative approach was adopted using a cross-sectional temporal design to ensure timely completion within the dissertation deadline. The survey instruments were used to collect primary data, while secondary sources were used for the literature review. A survey was conducted online using Google Docs. The survey had questions with multiple choices that were designed to understand the opinions of the participants. Participants gave feedback using a rating scale called Likert. Valuable insights were gathered from consumers who participated in the survey (Galloway, 2005).The sample size was intentionally selected, consisting of 350 participants with prior experience with digital money transfer technology. The study was conducted with high methodological standards to ensure data validity and reliability, adhering to established procedures. Ethical considerations were considered, including voluntary participation, informed consent, mitigation of potential risks, assurance of participant anonymity, and preservation of confidentiality. It ensured that the research maintained its ethical integrity (Teng, 2011). A reliability test was conducted using IBM SPSS Statistics 33 to evaluate the internal consistency of the questionnaire. Diverse analytical tools such as frequency analysis, descriptive analysis, correlation analysis, analysis of variance (ANOVA), normality tests, and hypothesis testing were employed for statistical analysis. An online survey collected data from 350 knowledgeable individuals actively using digital money transfer technology. Three hundred forty-three valid responses were obtained and analyzed using a Likert scale ranging from "Strongly Disagree" to "Agree Strongly."

3.1 Research Model

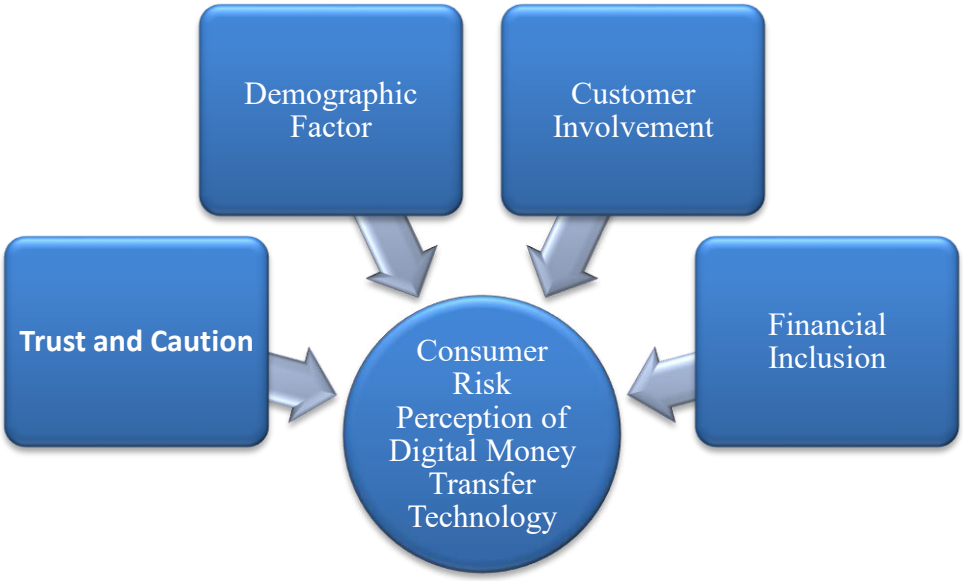

Figure 1: Research Model Framework

DATA ANALYSIS AND FINDINGS

4.1 Respondents Feedback

Table 3: Respondent's Feedback

Questionnaire	Number of Questionnaires
Targeted	350
Online form	186
Offline (Paper based)	157
Error	7
Total Sample Size	343

Although the intended target group comprised 350 individuals, it should be noted that not all recipients of the survey completed the questionnaire. Consequently, a total of 343 test data submissions were received, contributing to the overall dataset.

4.2 Reliability Test

Table 4: Results of Reliability Testing

Study of Variables	No. of items	Cronbach's Alpha
All variables	33	0.889
Consumer Risk Perception (DV)	5	0.748
Trust and Caution (IV)	7	0.779

Demographic Factors (IV)	7	0.783
Customer Involvement (IV)	7	0.800
Financial Inclusion (IV)	7	0.780

The overall reliability of the entire questionnaire, which includes all variables, yielded a Cronbach's alpha coefficient of 0.889. This high value indicates strong inner coherence among questionnaire items.

4.3. Descriptive Analysis

4.3.1. Frequency Distribution

- **Gender**

Table 5: Frequency distribution of the gender variable

		Frequency	Percent
Valid	Male	159	46.4
	Female	150	43.7
	Prefer not to say	34	9.9
	Total	343	100.0

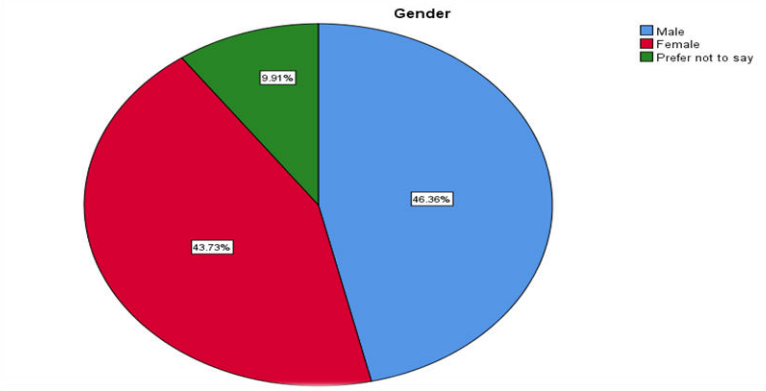

Figure 2: Frequency distribution of the gender variable

According to the data collected from the respondents, **159 participants identified as male**, accounting **for (46.4%)** of the total sample. On the other hand, **150 respondents identified as female**, representing **(43.7%)** of the total sample. Additionally, there were **34 respondents** who **preferred not to disclose their gender**, constituting **(9.9%)** of the total sample.

- **Age**

Table 6: Age Frequency

		Frequency	Percent
Valid	18-25 years	33	26.4
	26-35 years	42	33.6
	36-45 years	25	20.0

	45 years or above	25	20.0
	Total	125	100.0

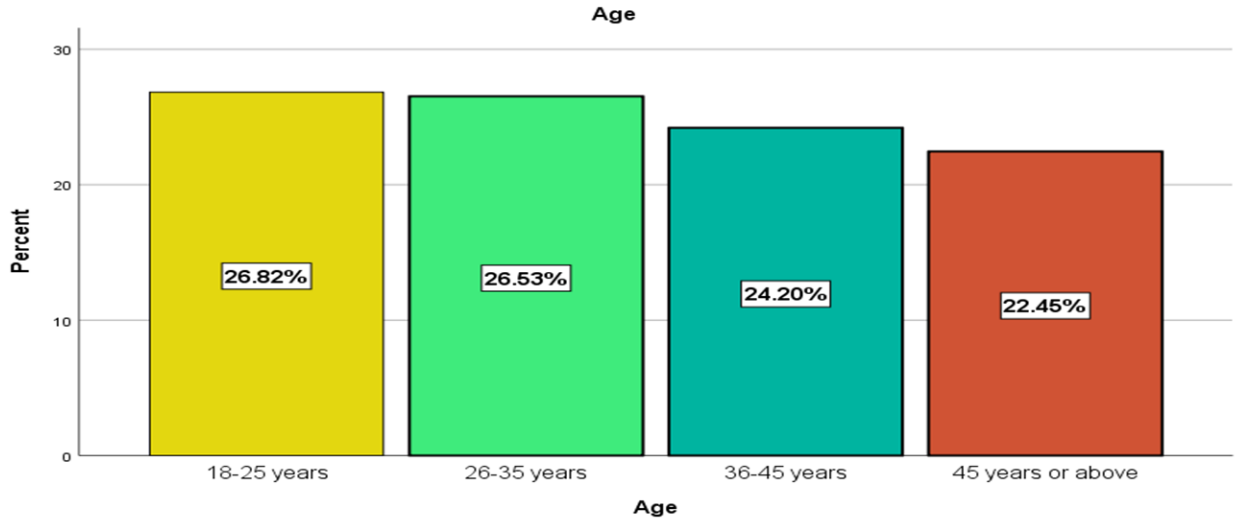

Figure 3: Age Frequency

Among the respondents, **33 participants, constituting (26.4%)** of the total sample, fall within the **age group of 18-25 years**. The subsequent age group, comprising respondents aged **26-35 years, consists of 42 individuals, representing (33.6%)** of the total sample. Furthermore, there are **25 respondents** in each of the a**ge groups 36-45 years and 45 years or above**, both accounting for (**20.0%)** of the total sample.

- **Educational Level**

Table 7: Educational Level Frequency

		Frequency	Percent
Valid	High School or below	38	30.4
	Bachelor's Degree	47	37.6
	Master's Degree or Higher	40	32.0
	Total	125	100.0

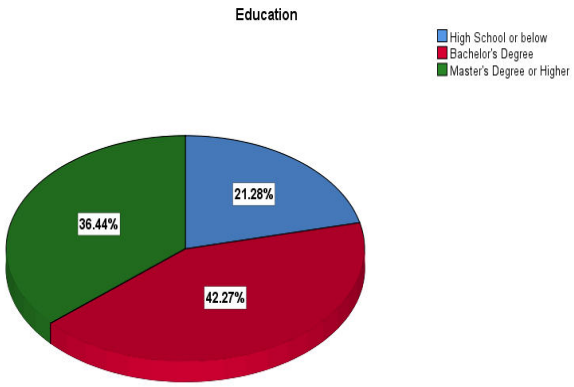

Figure 4: Educational Level Frequency

Among the respondents, **38 individuals (30.4% of the total sample) reported having an educational level of "High School or below."** The category of "**Bachelor's Degree" encompasses 47 respondents (37.6% of the total sample).** Furthermore, there are **40 respondents (32.0% of the total sample) who fall into the "Master's Degree or Higher" category.**

- **Employment Status**

Table 8: Employment Status Frequency

		Frequency	Percent
Valid	Full time	151	44.0
	Part time	41	12.0
	Self employed	63	18.4
	Unemployed	21	6.1
	Student	67	19.5
	Total	343	100.0

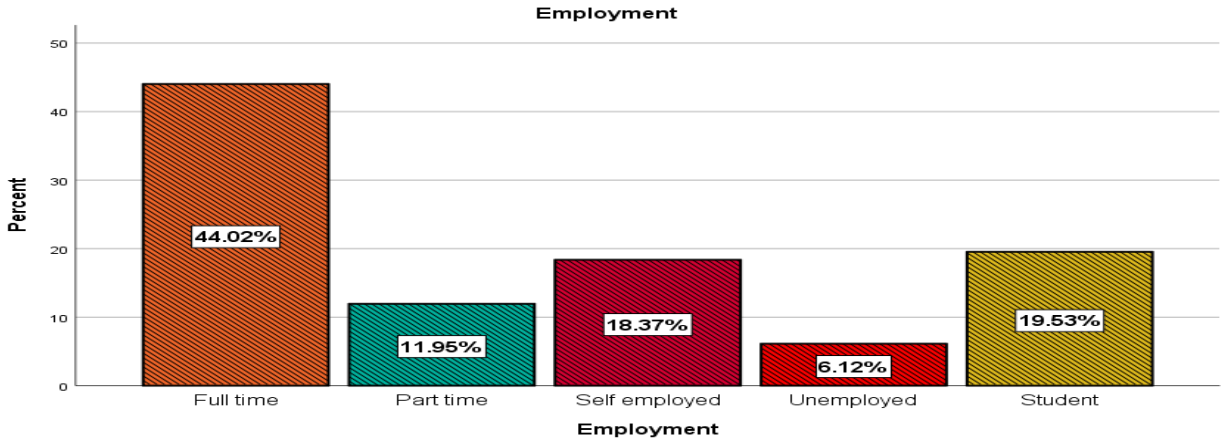

Figure 5: Employment Status Frequency

Out of the total sample of **343 respondents, 151 individuals (44.0%) reported being employed full time,** indicating the largest employment category in the study. Meanwhile**, 41 respondents (12.0%)** identified themselves **as part-time employees**, contributing to a notable portion of the sample. Furthermore, **63 respondents (18.4%)** stated that they are **self-employed**, reflecting a significant segment of the participants.

- **Monthly Income**

Table 9: Income Frequency

		Frequency	Percent
Valid	Below R.S 25,000	50	40.0
	R.S 25,000 - 75,000	52	41.6
	R.S 75000 - R.S 1, 00,000	12	9.6
	R.S 1, 00,000 or above	11	8.8
	Total	125	100.0

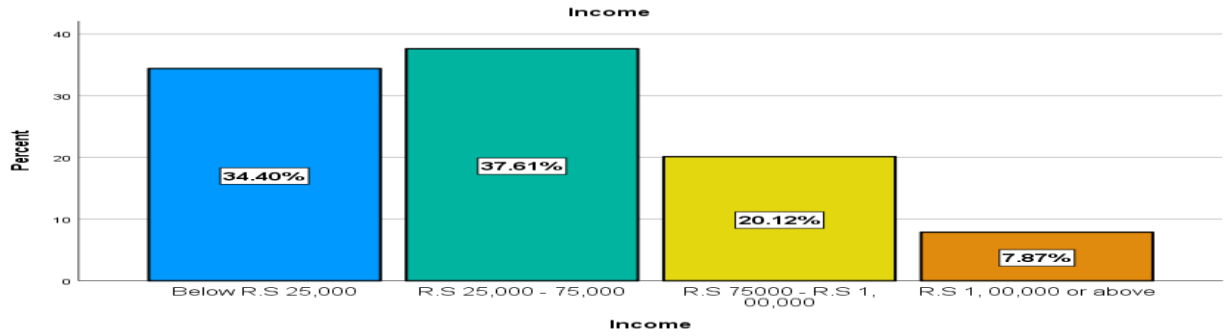

Figure 6: Income Frequency

Among the respondents, **50 individuals (40.0% of the total sample**) reported having a monthly income **"Below R.S 25,000."** The category of **"R.S 25,000 - 75,000" includes 52 respondents (41.6% of the total sample**). Furthermore, **12 respondents (9.6% of the total sample)** indicated a monthly income within the range of "**R.S 75,000 - R.S 1, 00,000."**Additionally, **11 respondents (8.8% of the total sample)** reported a monthly income of "**R.S 1, 00,000 or above."**

4.3.2. Descriptive Statistics of Variables

Table 10: Descriptive Statistics on Variables

Descriptive Statistics			
	Mean	Std. Deviation	N
Consumer_Risk_Perception	3.8985	.73570	343
Trust_and_Caution	3.6406	.66772	343

Demographic_Factors	3.6739	.72841	343
Customer_Involvement	3.4952	.75638	343
Financial_Inclusion	3.6443	.66234	343

Consumer Risk Perception," the dependent variable, has a mean worth of 3.8985 and a standard deviation of 0.73570. Higher values reflect deemed danger related to digital transfer of cash innovations. Consumer risk perception ratings range from 1 to 5 with lower values represents lower consumer risk perception scores. Regarding the independent factors, it can be observed that the mean number of "Trust & Caution" is 3.6406, along with an appropriate standard variance of 0.66772. It demonstrates that the interviewees expressed intermediate trust and caution regarding digital funds. The variable "Demographic Factors" has a mean value of 3.6739, with a standard deviation of 0.72841, representing that respondents' perceptions related to demographic factors are also moderately distributed. For the statistic titled "The consumer Involvement," the mean result is 3.4952, and the accepted standard deviation is 0.75638, signifying that responders generally demonstrate a relatively low degree of consumer participation in adopting electronic payment exchange technologies. The variable "Financial Inclusion" also shows that people's views of the inclusion of money are pretty dispersed, with a mean value of 3.6443 and a standard deviation of 0.66234.

4.4 Correlation Analysis

Table 11: Pearson Correlation Analysis

Correlations						
		Consumer_Risk_Perception	Trust_and_Caution	Demographic_Factors	Customer_Involvement	Financial_Inclusion
Pearson Correlation	Consumer_Risk_Perception	1.000	.218	.139	.178	.248
	Trust_and_Caution	.218	1.000	.415	.475	.485
	Demographic_Factors	.139	.415	1.000	.442	.449
	Customer_Involvement	.178	.475	.442	1.000	.448
	Financial_Inclusion	.248	.485	.449	.448	1.000
Sig. (1-tailed)	Consumer_Risk_Perception	.	.000	.005	.000	.000
	Trust_and_Caution	.000	.	.000	.000	.000
	Demographic_Factors	.005	.000	.	.000	.000
	Customer_Involvement	.000	.000	.000	.	.000
	Financial_Inclusion	.000	.000	.000	.000	.

The correlation coefficient between Consumer Risk Perception and Trust and Caution is 0.218, are positively correlated and statistically relevant. Demographic Factors is 0.139, there is a strong correlation between consumer risk perception and demographic factors. Customer Involvement is 0.178 means there is an optimistic relationship with how much customers use digital money transfer services Financial Inclusion is 0.248 are inversely related and statistically significant. The correlation coefficients between Trust and Caution and Demographic Factors, Customer Involvement, and Financial Inclusion are all

positive and statistically significant ($p < 0.001$). These correlations indicate that respondents who have higher levels of trust and caution are also more likely to be influenced by demographic factors, have higher customer involvement, and perceive a higher level of financial inclusion.

4.5 Test of Normality

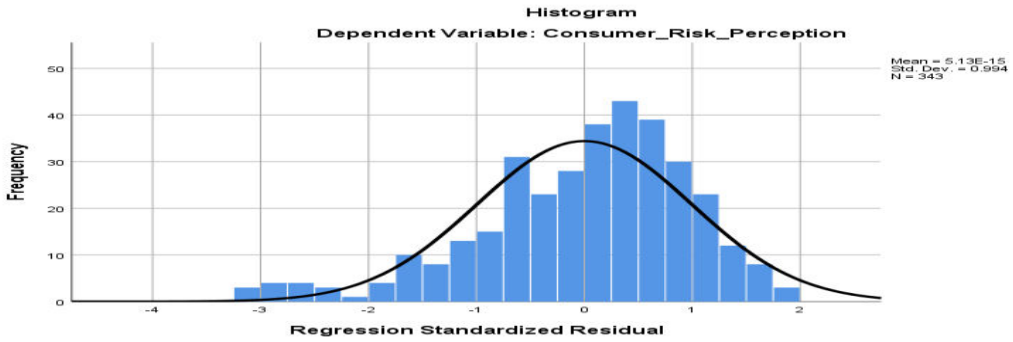

Figure 7: Regression Standardized Residual

The histogram shows that the data appears to be roughly symmetric, with a peak around the mean value of 0. The distribution seems to follow a bell-shaped curve, which is characteristic of a normal distribution..

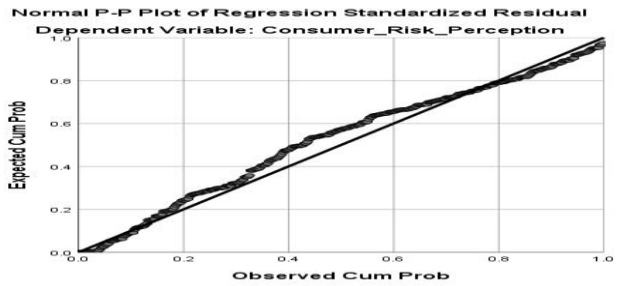

Figure 8: Linear Line Residual Plot

In the normal P-P plot, the observed cumulative probabilities (dots) are compared to the expected cumulative probabilities (the straight diagonal line).

4.6 Analysis of Multiple Regression

4.6.1 Summary Table for the Model

Table 12: Summary Table of Model

Model	R	R Square	Adjusted R Square	Std. Error of the Estimate

1	.275[a]	.076	.065	.71155

The model assessment tables give an overview of the regression model's efficacy. According to Model 1's R2 value of 0.076, the effects of Trust and Caution, Demographic Factors, Customer Involvement, and Financial Inclusion can account for around 76% of the variation in Consumer_Risk_Perception. The total equation is academically meaningful (Sig. F Change 0.001) even though the proportion of volatility accounted for is relatively low, indicating that the explanatory components collectively influence Consumer_Risk_Perception.

4.6.2. Analysis of ANOVA

Table 13: ANOVA Table analysis

ANOVA[a]						
Model		Sum of Squares	df	Mean Square	F	Sig.
1	Regression	13.978	4	3.495	6.902	.000[b]
	Residual	171.131	338	.506		
	Total	185.109	342			
a. Dependent Variable: Consumer_Risk_Perception						
b. Predictors: (Constant), Financial_Inclusion, Customer_Involvement, Demographic_Factors, Trust_and_Caution						

In the ANOVA table, the F-statistic value for Model 1 is 6.902, and the associated p-value (Sig.) is less than 0.001 ($p < 0.001$). This indicates that the regression model is statistically significant, meaning that the collective impact of the independent variables.

4.6.3 Coefficient Table

Table 16: Coefficients Table

Coefficients[a]						
Model		Unstandardized Coefficients		Standardized Coefficients	t	Sig.
		B	Std. Error	Beta		
1	(Constant)	2.601	.264		9.867	.000
	Trust_and_Caution	.125	.071	.113	1.762	.0079
	Demographic_Factors	.004	.003	004	138	.0490
	Customer_Involvement	.049	.062	.050	.788	.0431
	Financial_Inclusion	.193	.071	.174	2.706	.007
a. Dependent Variable: Consumer_Risk_Perception						

- Constant (a): The constant represents the intercept of the regression line, and its value is 2.601. This means that when all the independent variables are zero predicted value of the dependent variable is 2.601.
- Trust_and_Caution: The coefficient for Trust_and_Caution is 0.125, has a statistically significant positive effect on Consumer_Risk_Perception.
- Demographic_Factors: The coefficient for Demographic_Factors is 0.004, and it has a p-value of 0.0490, suggests that it also have a statistically significant positive effect on DV.
- Customer_Involvement: The coefficient for Customer_Involvement is 0.049, and it has a p-value of 0.0431 means that statistically significant positive effect.
- Financial_Inclusion: The coefficient for Financial_Inclusion is 0.193, and it has a p-value of 0.007 indicates also significant positive effect.

4.6.4 Hypothesis Result

Table 17: Results of Hypothesis

Proposed Hypothesis	Result
Hypothesis 1: Trust and Caution have a significant impact on Consumer Risk Perception of digital money transfer technology.	Result: Supported. The coefficient for Trust_and_Caution is 0.125, with a p-value of 0.0079.
Hypotheses 2: Demographic Factors have a significant impact on Consumer Risk Perception of digital money transfer technology.	Result: Supported. The coefficient for Demographic_Factors is 0.004, with a p-value of 0.0490.
Hypothesis 3: Customer Involvement has a significant impact on Consumer Risk Perception of digital money transfer technology.	Result: Supported. The coefficient for Customer_Involvement is 0.049, with a p-value of 0.0431.
Hypothesis 4: Financial Inclusion has a significant impact on Consumer Risk Perception of digital money transfer technology.	Result: Supported. The coefficient for Financial_Inclusion is 0.193, with a p-value of 0.007

SUMMARY, CONCLUSION AND RECOMMENDATION

5.1 Findings Summarization

Contained herein is a comprehensive analysis of the research project in its entirety. The study examined the benefits and limitations of digital money transfer technology and its impact on consumers' risk perception. The study used a mixed-methods approach that combined quantitative and qualitative studies to examine the links across different parameters and customer risk perception. It is the evaluating the paper where it describes in the subsequent section about this branch that follow. Then there are suggestions for prospective investigators, suppliers of assistance, and legislators.

5.2 Conclusion

The research conducted here adds to the expanding amount that exists on digital money transfer

technology and its implications for consumers. It offers practical recommendations for stakeholders to develop strategies that promote secure and inclusive digital financial ecosystems. By addressing consumer concerns, enhancing trust, and providing accessible financial services, stakeholders can pave the way for a future where digital money transfer technology is embraced and leveraged for the benefit of all.

5.3 Practical Implications and Recommendations

1. Build and Sustain Trust
2. Tailored Strategies for Different Demographics
3. Foster Active Customer Involvement:
4. Enhance Financial Literacy and Inclusion
5. Continuous Monitoring and Evaluation
6. Collaboration and Partnerships

5.4 Future Research

- Cross-Cultural Analysis
- Longitudinal Studies
- Behavioral Analysis
- Impact of Regulatory Changes
- Comparative Studies
- Qualitative Exploration
- Socioeconomic Impact
- Trust-building Strategies
- Comparative Industry Analysis

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