

**THE SPAYLATER IMPACT ON
CUSTOMER PRIVACY**



UNIVERSITI TEKNIKAL MALAYSIA MELAKA

THE SPAYLATER IMPACT ON CUSTOMER PRIVACY

CHIN CUI YI

**This report is submitted as part of the requirements for the award of the
Bachelor Degree of Technology Management (Innovation Technology)**

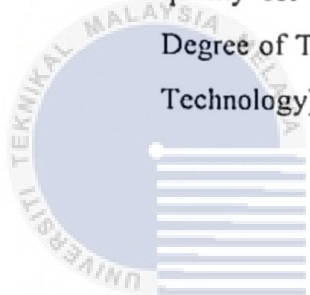


Universiti Teknikal Malaysia Melaka

JANUARY 2024

SUPERVISOR APPROVAL

'We hereby admit that we have read this thesis and in our opinion this thesis meet the scope and quality for the purpose of awarding Bachelor Degree of Technology Management (Innovation Technology)'



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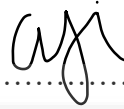
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DECLARATION PAGE

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ABSTRACT

Customers are increasingly drawn to the convenience of digital payment methods as technology continues to advance. Customers find it much easier to meet their requirements when using this specific payment method. The paylater option is currently highly popular as a top choice for conducting digital transactions on a global scale. Individuals have the ability to participate in transactions to obtain goods or services, with the option to delay payment through this method, similar to using credit cards. The aim of this study is to analyse the SPayLater method and evaluate its effects on customer privacy. This research will aim to achieve three objectives which is to examine the relationship between SPayLater impact and customer privacy, test the correlation between each impact of SPayLater and determine the main impact of SPayLater on customer privacy. This study utilises an experimental research methodology to explore the research inquiry. To analyse the research study, a series of experiments were conducted, using statistical inferences to test the hypotheses. Quantitative research entails gathering and analysing numerical data using statistical methods. The location is in Selangor. This study intends to utilise Google Form as the platform for distributing the questionnaire to the participants. In this study, all of the research objectives have been successfully achieved. When considering hypotheses, it is crucial to assess their credibility. Based on the available evidence, it is clear that H1 and H2 are supported. However, H3 is generally not considered acceptable, indicating that it may not be supported by the data or align with the research findings.

ABSTRAK

Pelanggan semakin tertarik kepada kemudahan kaedah pembayaran digital kerana teknologi terus maju. Pelanggan mendapati ia lebih mudah untuk memenuhi keperluan mereka apabila menggunakan kaedah pembayaran tertentu ini. Pilihan paylater kini sangat popular sebagai pilihan teratas untuk menjalankan transaksi digital pada skala global. Individu mempunyai keupayaan untuk mengambil bahagian dalam transaksi untuk mendapatkan barangan atau perkhidmatan, dengan pilihan untuk menanggungkan pembayaran melalui kaedah ini, serupa dengan menggunakan kad kredit. Tujuan kajian ini ialah untuk menganalisis kaedah SPayLater dan menilai kesan kepada privasi pelanggan. Penyelidikan ini akan bertujuan untuk mencapai tiga matlamat yang ialah untuk mengkaji hubungan antara kesan SPayLater dan privasi pelanggan, menguji korelasi antara kesan masing-masing SPayLater, dan menentukan kesan utama SPayLater pada privasi klien. Kajian ini menggunakan kaedah penyelidikan eksperimental untuk mengkaji soalan penyelidikannya. Untuk menganalisis kajian penyelidikan, satu siri eksperimen dijalankan, menggunakan kesimpulan statistik untuk menguji hipotesis. Penyelidikan kuantitatif melibatkan pengumpulan dan analisis data numerik menggunakan kaedah statistik. Lokasinya terletak di Selangor. Kajian ini bertujuan untuk menggunakan Google Form sebagai platform untuk mengedarkan soalan kepada peserta. Dalam kajian ini, semua matlamat penyelidikan telah berjaya dicapai. Apabila mempertimbangkan hipotesis, adalah penting untuk menilai kredibiliti mereka. Berdasarkan bukti yang tersedia, jelas bahawa H1 dan H2 disokong. Walau bagaimanapun, H3 biasanya tidak dianggap boleh diterima, menunjukkan bahawa ia mungkin tidak disokong oleh data atau selaras dengan penemuan penyelidikan.

TABLE OF CONTENT

DECLARATION PAGE	iv
ACKNOWLEDGEMENT	v
ABSTRACT	vi
TABLE OF CONTENT	vii
LIST OF TABLE	x
LIST OF DIAGRAMS	xi
LIST OF APPENDIX	xii
CHAPTER 1 INTRODUCTION	1
1.1 Background of Study	1
1.2 Paylater	3
1.3 Customer	4
1.4 Research Questions	5
1.5 Research Objective	6
1.6 Problem Statement	6
1.7 Significant of Study	7
1.8 Scope of Study	8
CHAPTER 2 LITERATURE REVIEW	9
2.1 Introduction	9
2.2 SPaylater Impact	9
2.2.1 Financial Mangement	11
2.2.1.1 Flexibility	12
2.2.1.2 Installment	13
2.2.1.3 Investment	14
2.2.1.4 Emergency Expenses	15
2.2.2 Habits	16
2.2.2.1 Overspending	17
2.2.2.2 Over-reliance	18
2.2.2.3 Luxury Advocate	19

2.2.2.4 Discipline	20
2.2.3 Life Quality	21
2.2.3.1 Purchasing Power	23
2.2.3.2 Necessity	24
2.2.3.3 Convenient	25
2.2.3.4 Enjoyment	26
2.3 Customer Privacy	27
2.3.1 Personal Information	28
2.3.2 Trust	29
2.3.3 Security	30
2.3.4 Safety	31
2.3.5 Secrecy	32
2.4 Research Framework	33
2.5 Hypothesis	33
CHAPTER 3 RESEARCH METHODOLOGY	34
3.1 Introduction	34
3.2 Research Design	34
3.3 Research Method	36
3.4 Location of Research	36
3.5 Research Strategy	37
3.5.1 Survey	37
3.5.2 Questionnaire	38
3.5.3 Population and Sample	38
3.5.4 Pilot Test	39
3.6 Time Horizon	39
3.7 Data Analysis	40
3.7.1 Validity	40
3.7.2 Normality Test	41
3.7.3 Reliability	41
3.7.4 Correlation	42

3.7.5 Multiple Linear Regression	43
3.7.5.1 R square	44
3.7.5.2 F-value	44
3.7.5.3 T-value	45
CHAPTER 4 RESULTS AND DISCUSSION	46
4.1 Introduction	46
4.2 Descriptive Statistic	46
4.2.1 Demographics	47
4.2.2 Normality	48
4.3 Pilot Test	49
4.4 Reliability	50
4.5 Correlation	50
4.6 Multiple Regression	51
4.6.1 Model Summary	51
4.6.2 ANOVA	52
4.6.3 Coefficients	52
CHAPTER 5 DISCUSSION AND CONCLUSION	54
5.1 Introduction	54
5.2 Conclusion on Research Objective	54
5.3 Conclusion on Hypothesis	56
5.4 Implication	58
5.4.1 Consumers	58
5.4.2 E-Commerce	59
5.5 Limitation	60
5.6 Summary	61
REFERENCE	62
APPENDIX	71

LIST OF TABLE

TABLE	TITLE	PAGE
Table 1	Cronbach's Alpha value	42
Table 2	Interpretation of Correlation Coefficient	43
Table 3	Multiple linear regression indicator	44
Table 4.1	Demographics Table	47
Table 4.2	Skewness and kurtosis	48
Table 4.3	Reliability of Pilot Test	49
Table 4.4	Reliability of Overall	50
Table 4.5	Correlation	50
Table 4.6	Model Summary	51
Table 4.7	ANOVA	52
Table 4.8	Coefficients	52
Table 4.9	Collinearity	53

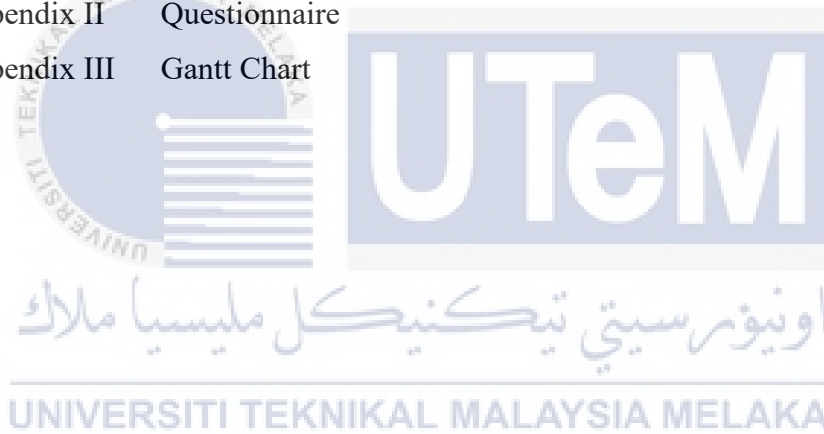
LIST OF FIGURES

FIGURE	TITLE	PAGE
Figure 1	Research Framework	33
Figure 2	Process of Research Study	35



LIST OF APPENDIX

APPENDIX	TITLE	PAGE
Appendix I	Krejcie and Morgan table	71
Appendix II	Questionnaire	72
Appendix III	Gantt Chart	75



CHAPTER 1

INTRODUCTION

1.1 Background of Study

Since the adoption of e-commerce continues to grow, people have the a choice of payment options to satisfy their demands. With the advent of financial technology, also known as FinTech, consumers and businesses no longer need to meet in person and transfer cash to conduct business; instead, they can conduct transactions over long distances using digital payment systems that complete the process in a matter of seconds. FinTech is referring to the creation of new tools and methods for the financial sector. Public financial inclusion is expected to increase thanks to fintech, with all its facilities and efficiency being able to reach the wider community, allowing for the targeting of people who have not been reached by traditional financial services and, overall, speeding up the economic development of the community (Koesworo, 2019).

The paylater payment method is used a lot in the direct response business and in many different areas of online shopping. Compared to credit cards and overdrafts, which offer flexibility in repayment terms, fixed payments have been set at the time of purchase with regards to the number of payments, timing, and value of each instalment. Regarding buy-now-pay-later transactions, it is important to recognise that customers may still have the option to make early or additional repayments (Ashby, 2019). Customers will be able to use this idea the same way they would use a credit card to pay for things they need. But since they are unable to obtain a credit card, they can use a paymentchoice called “paylater”.

Based on Sengupta (2022) research, the researcher tried to determine the level of customer perception regarding paylater services, as well as their underlying motivations for applying such services. Additionally, the researcher was interested in discovering any potential issues or challenges that customers may be encountering in relation to paylater. Paylater is a form of microfinance that is provided by startup firms together with select private banks. This function is exclusively offered in the context of online shopping, thereby enhancing the customer's purchasing capacity by allowing them to buy additional products based on their preferences and delay payment to a later time.

According to Bu et al. (2022), the extensive adoption of paylater payment method gives rise to a potential concern. The tendency to borrow and spend online is significantly influenced by a lack of self-management and lack of ability to establish and adhere to a financial plan. In the event that individuals possess erroneous knowledge pertaining to loan acquisition, enhancing their financial literacy through educational means may potentially alter their subsequent conduct within the financial domain. Alternatively, if the determinants of online borrowing decisions are not solely based on knowledge or fundamental literacy, then enhancing borrowing outcomes may necessitate instruction in budgeting and self-regulation.

Azmi et al. (2022) highlighted that the paylater services in Malaysia is a recently developed technological system, and it is expected that forward-thinking customers would individually adopt a more beneficial towards this new service. The ongoing development of various features to facilitate e-commerce and e-wallet usage, including the paylater system, illustrates the increasing creativity in the creation of payment instruments. This trend will probably continue in the future. The latest advancement in technology is enhancing the attractiveness of digital payment methods to customers, offering a straightforward solution for customers to fulfil their needs in the current technologically driven. Furthermore, the increasing demand of digital payment among customers can be attributed to the latest developments in innovative technology. The growing trend of impulsive purchasing decisions has been identified as a significant driver of sales growth in the retail industry for a number of decades.

The purpose of this research is to contribute to the existing body of knowledge and address any potential knowledge gaps regarding the impact of Spaylater services on customer privacy. The background research for the study has been publicly disclosed in order to simplify performing of this task. The research background describes the research subject, the objectives of the study, and the methodology that will be employed to conduct the research.

1.2 SPaylater

Paylater is a payment option that gives customers the choice of making a purchase and receive the product right away, but pay it back at a later time (Alcazar and Bradford, 2021). The implementation of paylater agreements, also known as point-of-sale installment loans, is growing in popularity as an acceptable payment option, particularly in the context of online transactions (Sengupta, 2022). The earliest records of a paylater option may be traced back to the 19th century. In the 1840s, merchants sold furniture, pianos, and farm equipment on credit. People could easily buy things and pay for them later. Thus, the natives referred to it as an installment plan. During the early twenty-first century, e-commerce and fintech companies came up with a new name for this idea. They added this function to online shops and other sites that sell things. The approval process for these payment takes only a few seconds, making them extremely fast and simple for customers. The credit must often be repaid immediately, and there is typically no extra charged on the balance. According to Johnson (2023), Paylater allows convenient credit access to customers, which is almost identical to the conventional checkout process, regardless of whether the transaction is conducted in a physical or virtual setting. The common accessibility of paylater transactions has simplified the process of luxury or routine purchases for the general consumer. The offerings of paylater provide an alternative credit source for customers with limited or insufficient credit history. This allows individuals with lower discretionary income to make purchases with greater flexibility. Individuals who indicate delay towards conventional financial options or are considered unsuitable for such financing alternatives may still require rapid credit access.

Shopee PayLater, also known as SPayLater, is a handy tool that allows consumers to borrow a specific amount of money from Shopee to meet their buying needs. That means having the flexibility to repay the borrowed amount at a later time, once you have the necessary funds. Through a digital platform that is simple to operate, SPayLater offers its consumers a handy financial solution that enables them to take advantage of a variety of payment options that are flexible. Using SPayLater, users are able to make purchases instantaneously and select when they want to pay for them. This service offers a number of different payment alternatives, which enables consumers to simplify the process of dividing their payments into monthly installments that can range anywhere from one to twelve months in length. To ensure a smooth and hassle-free activation experience, customers can choose to activate SPayLater either through a human verification process or by using Singpass. Customers can check out without making an initial payment, as long as they stay within their allocated limit. Customers have the choice to make affordable payments for their products over the span of one year, providing them with a convenient repayment arrangement.

1.3 Customer

The individual or organisation that interacts with in obtaining of goods or services from a company is frequently referred to as the customer of indicated firm. Customers play a vital part in generating revenue as they serve as the primary source of income. In lacking of these beings, enterprises face unbearable challenges of survival and ultimately stops operations (Silvia, 2019). In order to secure consumer spending, every enterprise is compelled to participate in competition with other marketplace. This target is achieved through the implementation of various strategies, such as powerful promotional campaigns to effectively market their products, implementing price reduction strategies to attract more customers, or innovating unique goods and services that enjoy significant popularity. Customers make use of their personal devices for the purpose of exploring an electronic marketplace and engaging in transactions within it. The implementation of an e-commerce platform

enables customers from various geographical locations to take part in transactions on an international scale. In order to complete a transaction for the purchase of goods or services online, individuals are required to use digital devices, such as computers, laptops, or mobile phones. Obtaining a product through a mobile application or a website that can be accessed via the internet (Giao, Vuong and Quan, 2020).

Consumers who hold a positive perception of online retailers are inclined to engage in impulsive buying behaviour. This is due to the fact that individuals who engage in online shopping are obligated to evaluate the inherent risks associated with their transactions conducted with online businesses. Clients who engage in online shopping at e-stores assume the role of system users. The primary responsibility of this function entails engaging with online enterprises to retrieve diverse product-related data, encompassing details pertaining to product attributes, order initiation, financial transactions, and product transportation. Daroch, Nagrath & Gupta (2021) highlighted consumers display a sense of prudential behaviour when carrying out purchasing activities, as they contain concerns regarding the potential interfere with of their personal and financial data during online shopping transactions. This concern prompts individuals to hold the belief that engaging in a transaction online may pose a risk to their safety and increase the possibility of committing errors during the process of making a payment. Due to a limited understanding of the internet, certain consumers demonstrate unwillingness towards taking part in online shopping. KA

1.4 Research Questions

1. Is there a relationship between SPayLater impact and customer privacy?
2. Is there any connection between each impact of SPayLater variables?
3. Is there a dominant impact of SPayLater on customer privacy?

1.5 Research Objective

1. To examine the relationship between SPayLater impact and customer privacy.
2. To test the correlation between each impact of SPayLater.
3. To determine the main impact of SPayLater on customer privacy.

1.6 Problem Statement

The growing popularity of paylater can be explained by a mix of financial and emotional benefits, such as convenience and flexibility, interest-free or low-rate financing, and the ability to make a large purchase right away without having to apply for credit (Di et al., 2022). The checkout process of an online shop is fully integrated with the services offered by providers of paylater service, making it simple to complete a transaction. The proliferation of paylater service can be partially allocated to the ongoing and in accordance growing overall e-commerce sales, given that paylater is mostly adopted by digital retailers (Voksø, 2022).

The simple process in getting a paylater payment option may promote customers to apply for a great deal of loans at once, leading to the building up more financial obligations than they are able to repaying. A frequent usage of paylater's financing services for an extended period of time may result in financial pressure. In the event of a payment default by a consumer to payLater, there is a possibility of imposing late fees or interest charges on the remaining balance. The accumulation of expenses is contingent upon the paylater lender's imposed charges and the manner in which these fees are scheduled (Ah Fook & McNeill, 2020).

Using this problem statement as a starting point, the purpose of this study is to examine and describe how the paylater gives impact to customer privacy concern. The quantitative approach will be utilised when gathering the data for this research. People who make use of the paylater payment option are going to be the focus of research in this study. Through this research, I aim to explore the perspective of SPayLater users

regarding the influence of the service on their personal privacy. To gain valuable insights into consumer satisfaction and privacy concerns, it is crucial to gather feedback through surveys or user evaluations. This research will be located at Kajang, Selangor due to the large population.

1.7 Significant of Study

In this study, we can look at how paylater services might affect customers' privacy. This study could help customers make better choices about whether or not to use these services, and it could also help companies and government agencies come up with the right rules and laws to protect customer privacy.

It is important to be aware of the possible effects on privacy and to take steps to protect consumer information. This is necessary because as more personal information is collected and more customer transactions are done online, the safety of consumers must be taken into account.

The research could help more people understand how important it is to protect customers' privacy when it comes to services that let them buy things right away but pay for them later. This could lead to more attention and criticism from customers, lawmakers, and businesses, which could lead to better protections for privacy in the long run.

1.8 Scope of Study

There are a few scope that can not be changed about the study that might affect the results in some way. The main things that will be utilised in determining the scope of the study are the research questions and goals, as well as the information and resources that are already available.

In the beginning, the data collection only consisted of the individuals who were actively making use of the paylater payment option provided by the online store. It is necessary for the responders to have an understanding of the paylater system. When using this type of payment, they are also responsible for protecting the privacy of the customer.

This research will be conducted in Selangor. It is clear that the data collected and analysed will not accurately reflect the entire population of Selangor. In the future, there is a potential for the analysis of data from a wider range of sources.



CHAPTER 2

LITERATURE REVIEW

2.1 Introduction

This chapter will address the research topic of independent variables and dependent variables. The study examines independent variables pertaining to financial management, habits and life quality. Dependent factors include personal information, trust, security, safety and secrecy. Upon concluding the chapter, I will have the ability to formulate a research hypothesis and construct a research framework that is appropriate for my chosen topic.

2.2 SPaylater Impact

Jie et al. (2022) stated that the proliferation of the internet and the widespread adoption of mobile devices have led to a transformation in people's shopping behaviours, resulting in a surge in the popularity of online platforms. In this particular scenario, financial technology (fintech) services such as paylater have gained significant traction and widespread popularity. A significant number of individuals who engage in online shopping opt for this particular payment method due to the perceived benefits it offers in terms of alleviating financial concerns and enhancing overall standard of life. Paylater enables individuals to make immediate purchases and subsequently settle the payment in installments (Kamil, 2023) . This approach

reduces flexibility and user-friendly nature of paylater can be advantageous for individuals experiencing temporary financial constraints, such as young individuals. The utilisation of paylater services enables individuals to acquire desired goods and services without depleting their savings their overall financial stability. The attainment of financial freedom enhances an individual's quality of life by providing a systematic approach to managing expenses and achieving personal objectives.

The enhanced convenience of streamlined payment methods, expedited checkout options, and the seamless integration of various components contribute to an enhanced shopping experience characterised by increased enjoyment and ease (Parameswari and Ginny, 2022). The efficient nature of this streamlined process enables individuals to save time and exertion, thereby allowing them to allocate their attention towards other aspects of their lives. Ultimately, this contributes to an overall enhancement in their quality of life. However, it is crucial to bear in mind that the utilisation of paylater services has the potential to influence individuals' behaviour and purchasing decisions. The deferral of payments may lead to immediate purchases and excessive spending beyond one's financial means. Due to the inherent ease of deferring payment, individuals may engage in the acquisition of unnecessary items. Individuals may engage in purchasing items prior to ascertaining their financial resources (Agrawal and Gentry, 2020). This type of conduct has the potential to result in excessive expenditure beyond one's financial means and a lack of proficiency in managing personal finances. The availability of payment plans and deferred payment options can potentially expedite purchasing decisions by encouraging individuals to make immediate purchases rather than delaying them. However, there may be negative consequences if individuals make impulsive purchases without considering their ability to fulfil their deferred payment responsibilities. In summary, paylater services offer convenience and adaptability, thereby potentially enhancing individuals' quality of life by alleviating financial concerns (Bandara, Fernando and Akter, 2021). However, in order to achieve long-term financial stability, it is imperative to possess sound financial management skills and refrain from making impulsive decisions based on emotions.

2.2.1 Financial Management

Experts in the area of financial management need to have an in-depth knowledge of various fields of study, including economics, management, accounting, laws concerning taxes, economic law, and other relevant professional courses. This will help with the understanding of the concepts and techniques encompassing financial management in a comprehensive and structured manner. The field of financial management requires the possession of political knowledge, humane skills, and a comprehensive comprehension of economic handling (Dhahana et al., 2023). Users should possess the ability to generate novel ideas and effectively implement them. Individuals should possess the capacity to engage in self-directed learning and conduct scientific research, while also demonstrating a comprehensive comprehension of the functioning principles of a market economy. An individual's possession of robust organisational abilities and adaptability to diverse social contexts and work environments is imperative. Gain a firsthand understanding of the efficiency of proficient financial management - the skillful practise of efficiently overseeing monetary resources to attain desired objectives. In the context of financial management, the phrase "financial strategy" is frequently employed within the domain of organisations or corporations (Feralda et al., 2023).

On the other hand, "financial life management" pertains to an individual's approach to managing their personal finances (Contreras et al., 2021). Discover the way daily routine and personal beliefs can shape your financial attitudes. Whether the view financial actions as positive or negative, experiences can also play a role in shaping the mindset. Yap et al (2018) state that achieving financial success in the future can be a daunting task without a positive mindset towards money management. It is impossible to exaggerate the connection between having healthy financial attitudes and successfully achieving both short-term and long-term life goals. It is essential to maintain a sound frame of mind regarding monetary matters in order to lead one's household to a place of contentment and stability from a monetary standpoint. By utilising this strategy, you may bring the likelihood of the union breaking apart as a result of economic or financial strains down to a minimum.

2.2.1.1 Flexibility

When consumers utilise paylater services, particularly those that are integrated into online shopping websites, there is an increased likelihood that they will make purchases immediately (Giao, Vuong and Quan, 2020). Customers may add items to their shopping cart and select paylater as a payment option with only the click of a button, eliminating the need for them to consider how much money they will spend in the long term on these purchases. This is likely that the simplicity of use will make people spend more money, especially if they are not thinking about it much before they buy something. Based on Pratika et al (2020), consumers have the ability to make purchases as quickly as possible through paylater without having to worry about the necessity to pay it in cash. This goes to purchases of items or services that are urgent as well as those that are not urgent. People who wish to acquire products or services but do not now have the money to do so may find that delaying payment until a later date is a viable choice. Customers are more likely to use this system because they can buy things with it and pay for them in installments at a later date. With the option SPayLater, consumers can obtain the services or products they desire without immediately shelling out the whole cost. For those who need to make a purchase but don't have the funds on hand, this is a great option.

Alam et al. (2020) stated that the ease with which customers may get credit through the pay later function might have the unintended consequence of leading to transactions for online purchases being broken up into installments. Because of its purpose, pay later makes it possible for customers to easily obtain credit without having to go through the traditional banking procedure. The ability to make payments at a later date fosters changes in consumer behaviour when it comes to making purchasing decisions, particularly when it comes to online buying. When opposed to credit cards, which need the involvement of banks in the transaction, the option to pay the bills later offers a more alluring and convenient alternative. The most likely shift in consumer behaviour is going to be an increase in the urge to make impulsive purchases as a direct result of the removal of the need that they pay for what they buy right away. The public interest in making a payment option appears to be expanding, possibly due to the fact that it enables users to engage in financial transactions online

without the necessity of initially parting with any cash (Aprianto and Hadibrata, 2023). Customers have the option of purchasing items immediately and phasing out the payment for them over the course of three, six, nine, or twelve months rather than paying for them all at once. Since the cost of purchasing is deducted over a longer period of time, there is an improvement in cash flow.

2.2.1.2 Installment

The manner in which the SPayLater service is repaid is determined by the terms and conditions imposed by the provider. If everything went according to plan, there wouldn't be any interest or late fees assessed until a payment was more than one day late (Bian et al., 2023). This strategy takes into consideration the reality that credit markets all over the world make significant profits whenever consumers fail to pay their obligations. Consumers are better able to spend money and keep track of their finances when payback periods are condensed and made more transparent. When consumers are aware of when their payments are due and what will happen if they do not pay, they are able to make more informed decisions about what to buy and thus avoid incurring excessive amounts of debt. Customers that have a solid understanding of money, a good credit score, and easy access to credit may find that paylater are advantageous (Lux and Epps, 2022). People who fall under this category have a greater propensity to comprehend the conditions of the service, make payments on time, and select delayed payment options. People who use services that allow them to buy things with deferred payment do not need to make the initial payment for the items they purchase. Because of this, the payment procedure will take longer.

According to Aprianto and Hadibrata (2023), when customers have more money in their discretionary spending budget, they are able to acquire items and services that were previously out of their price range. A person's capacity for spending money can be increased, which in turn increases that person's purchasing power. Although services that delay payments offer more flexibility and convenience, users should be aware that these options also come with a number of potential risks and drawbacks. The accumulation of interest and penalties, in addition to a decrease in one's credit score, might be the result of late payments or poor financial management.

Individuals need to do an exhaustive analysis of their current financial status, fully appreciate the terms of the agreement, and use sound judgement in order to complete the monetary obligations that have been placed on their shoulders. In a nutshell, deferred payment plans involve variable repayment schedules, with the underlying assumption that no interest or fees will be imposed until a default occurs. This is the case in the event that the plan is used. Consumers will have an easier time managing their finances when payback lengths are shortened and payment conditions are made clear (Aalders, 2023). Individuals who have a positive credit history and a clear understanding of their financial situation have the opportunity to benefit from deferred payment choices, which make it easier to obtain credit. These individuals can reap the advantages of these alternatives. Customers have the opportunity to potentially raise their expenditure if payment is delayed. It is vital for users to hold a full grasp of the related threats, ensure that payments are remitted on time, and maintain proper financial records in order to limit the potential for problems.

2.2.1.3 Investment

SPayLater is a form of short-term financing (Alcazar & Bradford, 2021) that enables borrowers to purchase goods immediately but defer payment until a later time. People are able to purchase items through paylater so that they do not have to pay for all of the items at once. If a person has built up savings and is taking advantage of facilities that allow for postponed payments (García Álvarez, 2021) that person might give some thought to investing a portion of their money in various opportunities that are currently available. Establish a specific financial plan that matches the level of financial security desired and incorporate it as a distinct element within the comprehensive financial strategy. Find the value that aligns with the amount you want for financial security. By putting this plan into action, we can ensure an ongoing source of cash for both investment opportunities and transactions with deferred payments.

Paylater payment options can offer the adaptability for capitalising on investment prospects that emerge in the market (Berg, Fuster and Puri 2022). In the event that an individual perceives a stock or asset to be undervalued, they may opt to utilise deferred payment alternatives to acquire the asset and subsequently reimburse

the postponed payments within a designated timeframe. This enables individuals to leverage appealing investment opportunities while avoiding the depletion of their savings in a single transaction. One of the most important aspects of balancing investments and future payments is the efficiency with which cash flow is managed. To ensure that have enough cash on hand to pay the bills and invest , it is critical to keep accurate track of revenue and expenditures. Not only is it possible to make a purchase right immediately and make the payment for it at a later time, but can also utilise paylater to more effectively managing the cash flow and buy what you require right away if have enough money (Mikael and Rahadi, 2022). A lot of people falling off on their payments because they buy things they don't need or waste money. But sometimes the money that was set aside to pay future installments is used to deal with an emergency instead (Tambunan, 2023).

2.2.1.4 Emergency Expenses

Alcazar and Bradford (2021) stated out that paylater services enable customers to conveniently and efficiently obtain credit, thereby facilitating their ability to address unforeseen or pushing expenses. Consumers have the option to use their pre-approved credit lines or promptly apply credit through the Paylater service, thereby bypassing the extended procedure of applying for a conventional loan or exploring alternative forms of credit. This results in a reduction of time and exertion for consumers. As a result of this, they possess the capability to expeditiously acquire financial resources, thereby guaranteeing prompt resolution of their financial obligations. Unforeseen or unexpected expenses often disrupt an individual's budget and financial plans. PayLater services offer customers increased financial flexibility by allowing them to obtain loans to cover the expenses associated with their purchases. The feasibility of obtaining a loan and repaying it in regular installments is contingent upon the specific financial service utilised and the individual's credit limit (Sengupta, 2022).

Customers are capable of managing their immediate financial requirements by utilising this flexibility, thereby spreading out the burden of repayment over a more feasible duration. PayLater services emphasise convenience and ease of use, rendering them suitable for managing unforeseen or time-sensitive financial obligations.

Customers have the option to submit credit applications through user-friendly mobile applications or internet platforms, with the expectation that they will furnish a limited number of supporting documents. In the majority of instances, the approval process exhibits expeditiousness, and upon its culmination, the funds become promptly accessible (Bian et al., 2023). Customers are capable of expeditiously fulfilling their financial requirements owing to this convenience, thereby alleviating concerns regarding potential delays or the navigation of intricate procedures.

2.2.2 Habits

Bian et al. (2023) highlighted that the adoption of paylater payment alternatives possesses the capability to impact the conduct of consumers and their consumption trends. The provision of deferred payment alternatives could potentially foster impulsive consumer behaviour or surpassing of budgetary constraints. The provision of deferred payment services has the potential to encourage consumers to engage in impulsive buying behaviour. The provision of deferred payment alternatives has the potential to alleviate consumers' initial hesitancy or financial constraints when faced with a desired product. The ubiquitous presence of deferred payment alternatives is often linked to impulsive conduct. Delaying payment until after customers have made their desired selection can reduce indecisiveness and increase the likelihood of impulsive buying behaviour (Feralda et al., 2023). This behaviour could potentially have adverse consequences as it incentivizes individuals to participate in spending behaviours without undertaking a thorough assessment of their financial situation.

It is possible for individuals to amass a considerable amount of acquisitions that surpass their financial means, without taking into account their capacity to fulfil deferred payments in the future. According to Tuovinen (2020), there are various factors that contribute to individuals displaying impulsive behaviour when faced with the choice of making a delayed payment. Offering a payment plan to prospective customers who come across an attractive product or service can delay the buying decision, thus reducing consumer reluctance and enhancing the likelihood of an immediate purchase. Ah Fook and McNeill (2020) describe that the conduct referred to above may lead to unfavourable consequences as it increases the likelihood of

impulsive purchasing behaviour and insufficient management of financial resources, ultimately having a negative impact on individuals financial management skills. It has been observed that some individuals tend to make purchases that surpass their financial capacity, without considering the possibility of deferring payment obligations.

2.2.2.1 Overspending

Xing, Chen, and Zhuang (2019) discovered that the availability of payment alternatives such as paylater facilitates prompt decision-making and immediate acquisition of desired goods. Nonetheless, this tendency may enhance individuals' propensity to make prompt decisions. This anomalous phenomenon has the potential to significantly impact their financial situation. It is advisable for individuals to avoid financial strain by refraining from choosing to defer payment. There is a high probability that individuals will incur excessive expenditure if they opt for these alternatives. In the absence of upfront payment requirements, consumers may be susceptible to impulsive purchases that could potentially have adverse financial consequences. In situations where there are no pressing financial commitments, individuals may succumb to the allure of attractive items and engage in frivolous spending, thereby compromising their rational decision-making abilities. In this scenario, an individual may encounter a substantial amount of debt, which can present significant challenges. The utilisation of deferred payment options may pose a potential risk as it can facilitate excessive spending beyond the originally intended budget (Ji et al., 2023). This phenomenon arises due to the activation of unfounded convictions that may lead to superfluous acquisition. Familiarise yourself with the psychological phenomenon known as "mental accounting." Deferred payment is a financial strategy whereby individuals incorporate the costs of services that allow them to pay at a later time into their overall financial plan.

A person could get an erroneous impression of their financial security if they put off making payments for an extended period of time. The reason for this is that deferred payments could look different from an individual's other financial responsibilities, which can lead to a skewed impression of the total affordability of the obligation. Individuals are able to experience the benefits of instant gratification and

making decisions on the spur of the moment thanks to the availability of paylater services (Rendall et al., 2021), which offer the option of deferred payment. Investigate the possible link between spending too much money and the emergence of hard financial conditions that may be difficult to handle. In today's modern culture, the fast-paced nature of life can make it tempting to prioritise immediate gratification over the strategic management of one's resources for the long run. This can be especially problematic when it comes to managing one's financial situation strategically. A comprehensive analysis of one's current monetary condition and the capacity to make decisions that are in accordance with one's personal ideals are both necessary steps in the process of achieving financial stability. It is essential to carry out these necessary steps in order to avoid getting into a habit of overspending and running into financial issues. According to Soni (2023), the usage of the trend known as "paylater" is centred on the fulfilment of an instantaneous demand. This method makes it possible for individuals to acquire goods or services without taking into consideration the possible adverse effects on their finances in the long run. This way of thinking places a higher value on experiencing pleasure in the here and now than it does on carefully planning for one's financial future.

2.2.2.2 Over-reliance

Products that employ a deferred payment model are also vulnerable to risks that may manifest over an extended period of time. According to the findings of Powell et al. (2023), it has been observed that individuals who utilise paylater services tend to be predominantly younger in age. This suggests that individuals may encounter difficulties in obtaining loans or securing specific employment opportunities in the future if they experience any form of financial hardship. Another potential occurrence is the perpetration of fraud through the utilisation of the victim's personal identity. It is possible for individuals to remain unaware of the unauthorised utilisation of paylater credit acquired through fraudulent means, particularly in situations where paylater loans are not reported to credit agencies. If this were the situation, alert and monitoring services would lack any understanding or knowledge regarding the subject. Due to the choice made by specific merchants to replace layaway services with paylater alternatives, a subset of their clientele may experience a sense of compulsion to utilise

a credit product that they lack the ability to effectively handle (Alcazar and Bradford, 2021). The potential consequence of experiencing heightened stress levels is an increased likelihood of making suboptimal financial choices.

The utilisation of postponed payment services is not exempt from the inherent risks that are associated with the use of such applications. In contrast to credit card companies, lenders offering deferred payment options are not obligated to conduct an assessment of the borrower's ability to repay the loan. In the process of broadening the accessibility of interest-free installment loans, paylater providers often conduct a superficial assessment of the borrower's credit background. This procedure is conducted to ascertain the creditworthiness of the borrower. According to the findings of Bian et al. (2023), it is permissible to suggest that customers might opt to utilise multiple paylater products alongside other credit products, thereby potentially exposing themselves to the risk of financial overextension. This finding arose due to the permissibility of suggesting that customers have the option to utilise multiple paylater products alongside other credit products. It has been found that certain paylater service providers engage in the exchange of pertinent data with credit entities. This implies that customers who fail to make timely payments may experience adverse effects on their credit scores as a direct consequence of this practise.

2.2.2.3 Luxury Advocate

Consumers have been given easier access to a wider variety of goods and services at prices that are more within their financial means as a result of the implementation of the paylater strategy, which has streamlined the purchasing process and made it more convenient for them. In addition to this, it makes it easier for individuals to acquire these commodities at their leisure or in response to an urgent need that has arisen in their lives. According to Lux and Epps (2022), certain people who may have been prevented from obtaining credit at interest rates that are comparable to those supplied by paylater services have been given the opportunity to establish their credit scores. These people may have been excluded from receiving credit in the past. This is accomplished while simultaneously making fiscally appropriate purchases that are likely to result in an improvement in their standard of

living. Consumers have the opportunity to acquire high-priced things that may have been beyond their immediate financial means by making use of the purchase now pay later system, which allows them to make payments at a later date. It has come to light that there is a possibility of additional monies being made available to customers in the relatively near future. According to Alcazar and Bradford (2021), this indicates that customers will have the ability to acquire either additional goods or commodities with a larger worth than they already hold.

When it comes to conducting business, customers have a better chance of having access to both quality and quantity if they use services that provide them the opportunity to pay for their purchases at a later date than if they use services that do not give them this choice. Consumers are consistently urged to raise their tendency to buy and spend more money on luxury items by being offered with the option to pay later. This encourages consumers to increase their propensity to buy and spend more money on luxury products. The paylater service, which can sometimes lead to hasty purchasing decisions, may have a negative effect on the amount of money that will be available in the future to spend on necessities as a result of the excessive amount of money that is currently being spent on certain things that are unnecessary (Sengupta, 2022). This is because the paylater service can sometimes lead to hasty purchasing decisions. It is possible that this will have a negative impact on the amount of money that will be available in the future to spend on requirements.

2.2.2.4 Discipline

Johnson (2023) discover that customers utilising paylater services are advised to establish a comprehensive budget and effectively manage their expenditures. In advance of submitting a credit application, individuals have to participate in a comprehensive evaluation of their present financial situation to determine the extent to which they can borrow while maintaining manageable monthly expenditures. As a result of this process, individuals acquire the ability to effectively prioritise their expenditures and allocate their resources in a manner that is suitable for each category, thereby fostering disciplined financial planning and promoting responsible decision-making. Upon beginning of their usage of paylater services, customers tend to exhibit

an increased level of consciousness regarding their purchasing habits (Elsayed et al., 2022). The presence of an anticipated repayment obligation prompts individuals to engage in a more thoughtful evaluation of the necessity of a potential purchase prior to its acquisition. Due to the acquisition of this heightened understanding of spending patterns, customers attempt to make deliberate and purposeful decisions regarding their expenditures. The practise fosters the development of discipline and responsible conduct in individuals.

Customers utilising paylater services are typically furnished with comprehensive details regarding repayment schedules, encompassing pertinent information pertaining to the specific amounts and due dates of individual installments. This facilitates individuals in organising their financial resources in a suitable manner, thereby enabling them to ensure the availability of funds to meet their repayment obligations. Customers have the capacity to develop self-discipline and appropriate behaviour in managing their cash flow by incorporating repayment planning into their comprehensive financial strategy (Sengupta, 2022). Customers utilising paylater services are generally furnished with comprehensive details regarding repayment schedules, encompassing pertinent information pertaining to the specific amounts and corresponding due dates of individual installments. This facilitates individuals in organising their financial resources in a suitable manner, thereby enabling them to guarantee the availability of funds required for fulfilling their repayment obligations. Customers have the capacity to develop self-discipline and appropriate behaviour in managing their cash flow by incorporating repayment planning into their comprehensive financial strategy.

2.2.3 Life Quality

The advent of the internet and the widespread adoption of mobile devices have brought about a significant transformation in the shopping habits of individuals. An increasing number of individuals are opting to finalise their purchases via diverse online marketplaces. Simultaneously, the proliferation of user-friendly mechanisms for conducting electronic transactions has played a role in the escalation of online expenditure (Elsayed et al., 2022). The SPayLater model has emerged as a significant

innovation within the fintech industry, serving as a type of short-term debt and representing one of the available payment options. The increasing adoption of this payment method among online shoppers is driven by the perception that it can enhance their overall well-being through alleviating the strain associated with constrained financial means. The continuously growing population engaging in this digitally mediated economic arrangement. By utilising payment programmes that offer deferred payment options, individuals can avail themselves of the immediate advantages of their purchases while spreading out the financial burden over a predetermined timeframe. This decision enables individuals to circumvent the apprehension linked to prepayment obligations (Lux & Epps, 2022), a circumstance that may prove especially advantageous for the younger demographic currently grappling with transient fiscal constraints. The purchase now pay later option provides individuals with the flexibility and convenience to acquire desired goods and services without depleting their savings or compromising their overall financial stability.

The attainment of financial independence has the potential to significantly enhance an individual's overall well-being and quality of life. The aforementioned approach provides a more equitable strategy for managing expenses while simultaneously achieving individual objectives, such as acquiring essential items, exploring novel products or services, or engaging in significant occasions. Pratika et al. (2020) conducted a study which suggests that implementing a streamlined payment process, often incorporating fast and seamless checkout options, can effectively minimise friction and frustration, thereby enhancing the overall satisfaction and convenience of the purchasing experience. The efficiency of this streamlined experience can result in time and energy conservation, enabling individuals to allocate their attention to other aspects of their lives. Consequently, this can contribute to an enhancement in the overall quality of life for these individuals. The advancements in technology have facilitated the ability of paylater services to offer customers a shopping experience that is both convenient and flexible. When customers engage in online shopping, they are afforded support in making informed decisions. When individuals are provided with the ability to access payment information that allows them to make purchases immediately and defer payments to a later date, along with the convenience of one-click checkout options, they are able to efficiently and

effortlessly finalise their transactions. The streamlined procedure described above offers benefits in terms of convenience, satisfaction, and overall quality of life. By minimising frustration and facilitating comprehension, it simplifies the navigation of purchasing experiences, thereby enhancing the ease with which they can be executed.

2.2.3.1 Purchasing Power

The introduction of the paylater service enabled clients to engage in higher-value transactions, thereby presenting a favourable advancement for these individuals. This was achieved through the implementation of strategies aimed at incentivizing customers to increase their expenditure per order, consequently resulting in a rise in the revenue generated by online retailers. The paylater plan, as described by Sengupta (2022), enables individuals to engage in deferred payment for their purchases, thereby facilitating short-term financing. In the majority of instances, these loans are not subject to interest charges. Individuals have the capacity to acquire goods and subsequently fulfil the required financial obligations at a deferred period through the utilisation of this form of financing. Based on the research conducted by Johnson et al. (2021), sellers offering paylater plans employ a persuasive strategy to encourage merchants to adopt these plans by asserting that there has been an increase in average sales, which encompasses the sale of higher-priced merchandise. This initiative is undertaken with the objective of encouraging firms to engage in the pay-later programme. Individuals who choose to utilise the paylater scheme exhibit a higher propensity to allocate additional funds towards non-essential items that are not essential for their livelihoods, within a pre-established timeframe. The reason for this phenomenon is that the implementation of the paylater plan leads to an augmentation in the mean order value, as well as an enhancement in conversion rates at the checkout stage.

One approach to achieving this objective involves increasing the frequency of grocery shopping. Individuals exhibit a heightened inclination to allocate a larger portion of their financial resources towards the purchase of consumer goods when they possess the ability to utilise credit alternatives. Ah Fook and McNeill (2020) established a positive association between the availability of credit purchasing options

and individuals' propensity to engage in purchasing activities, as well as the average monetary value of their transactions. Moreover, individuals tend to allocate a greater amount of funds towards the aforementioned transactions when they possess a wider range of choices for credit and financing. By utilising these services, consumers have the ability to make payments for expensive items in a manner that is conveniently divided into several smaller installments, making it more manageable. As a result of this, they are capable of obtaining a greater number of items. If a consumer holds the belief that the funds required to cover the cost of a product will be withdrawn from their account at predetermined intervals, they might exhibit a higher propensity to acquire an item with a higher price point compared to their usual behaviour.

2.2.3.2 Necessity

The proliferation of electronic commerce has led to a corresponding increase in the need for alternative payment methods. The desire is primarily motivated by the preferences and requirements of individual customers. The accessibility of digital payment methods provides customers with a substantial level of value. These methods are advantageous as they offer consumers a convenient means of payment for participating in online transactions. The implementation of a deferred payment system, proven to be the most effective method for meeting demands and satisfying desires, can enable the fulfilment of this need and the attainment of the specified requirements. According to Pratika et al. (2020), The paylater platform facilitates the fulfilment of customers' needs in a manner that is convenient and uncomplicated. Customers commonly express a persistent tendency to engage in activities that captivate their interest. The primary factor contributing to this phenomenon can be attributed to the increasing demand for deferred payment services, which has normalised the inclination of customers to exhibit this behaviour.

One aspect to consider is the ease of enrollment and utilisation of paylater services, which contributes to their popularity among individuals seeking to fulfil their desires for material possessions (Hardi and Budiarti, 2023). In modern life, individuals are afforded a diverse range of payment alternatives to fulfil their daily obligations, owing to the rapid expansion of electronic commerce. Prior to the emergence of the e-

commerce era, individuals exclusively relied on conventional methods of purchasing goods, which entailed physically visiting stores to buy desired necessities. Consumers in the contemporary era continue to engage in the traditional training of shopping, which has been accepted for a significant period of time. Irrespective of the temporal context, traditional shopping will perpetually remain accessible to consumers as an alternative mode of transaction (Rompas et al.,2020).

2.2.3.3 Convenient

Customers are provided with a guided experience throughout the entirety of the application process through the use of interfaces that are normally designed to be user-friendly as part of PayLater services. Clear and structured steps are included. The procedure of applying for a grant requires the submission of fundamental personal facts, such as the applicant's name, address, and other contact information, as well as specific financial particulars, including information on the applicant's income and work (Setiawan et al.,2022). A confirmation or credit check could also be required in order to engage the services of some service providers. The core process, on the other hand, has been thoughtfully designed to be as uncomplicated and effective as possible. According to Bian et al. (2023), one of the most significant advantages connected with utilising Paylater services is the ability to quickly get approval judgements. In the approval process, it is common practise to make use of complex algorithms and automated systems to evaluate the creditworthiness of consumers, with the evaluation being based on the information that is provided. Customers are able to quickly determine their credit approval status, generally within a matter of minutes or even seconds, thanks to this feature, which eliminates the need for drawn-out waiting periods.

Customers have the capability to conveniently access their accounts and effectively oversee their credit through user-friendly mobile applications or web portals provided by Paylater. The services offered by Paylater place a notable emphasis on the accessibility of digital technology. Aprianto and Hadibrata (2023) assert that the development of these platforms has been driven by the objective of offering users a user-friendly interface and ensuring a seamless and uninterrupted functionality

experience. Customers are provided with the option to authenticate their identities in order to gain authorization to access their accounts. Upon arrival, individuals have the option to utilise a diverse range of functionalities, including but not limited to verifying their accessible credit, scrutinising their transactional records, executing payments, and modifying their repayment preferences, among other capabilities. The inclusion of this feature enhances the convenience for customers to effectively oversee their credit while being mobile. The level of convenience experienced by customers is heightened.

2.2.3.4 Enjoyment

SPayLater is a financial instrument that can aid individuals in achieving their financial objectives, such as the purchase of a home, the pursuit of school, or the beginning of a business venture. It is possible to have a sense of contentment and pleasure as a result of meeting one's objectives and making progress. According to Carrera et al. (2018), obtaining a later payment can be a protective precaution that can be utilised in the event that one is confronted with unanticipated financial challenges. A fast response to catastrophes is essential because it has the potential to successfully reduce levels of stress and nurture a heightened sense of safety and well-being in those who are affected by them. It is possible that the use of SPayLater for educational reasons could be beneficial to both the individual's personal development and their professional development. Based on Bowden et al. (2018), it is possible to experience a sense of happiness and fulfilment by participating in activities that include the learning of new skills or the pursuit of higher education.

When consumers make purchases through various forms of Internet media, they are actively participating in the decision-making process of online transactions, which frequently come with considerable advantages. Customers can find a range of enjoyable experiences during the buying process, including amusement, recreation, excitement, fun, and other forms of sensory stimulation. Shopping brings about a sense of joy and satisfaction. Individuals who have a fondness for shopping tend to gravitate towards brick-and-mortar stores, even if their intention is not to make a purchase. These individuals enjoy leisurely exploring and discovering what is available. Individuals who set out for a leisurely walk should be mindful of the potential for being

enticed into making spontaneous purchases upon encountering enticing marketing. It is important for individuals to carefully consider this potential (Kharisma & Ardani, 2018).

2.3 Customer Privacy

The study conducted by Acquisti et al. (2016) highlights the challenges and time-intensive nature of accurately identifying the specific types of information that qualify as private data. Individuals possess distinct cognitive processes that lead to diverse patterns of thinking and reasoning, thereby yielding a broad spectrum of potential outcomes. This inquiry aims to ascertain the essential elements that contribute to the conceptualization of privacy. These elements encompass the safeguarding of personal boundaries and the entitlement to solitude, the management and safeguarding of personal data, and the expression of dignity, autonomy, and human liberty. Investigate the underlying connection between these seemingly disparate concepts, revealing a subtle yet profound relationship that may not be immediately apparent.

They are all centred on the borders that separate the self from other people, the private from the shared, and even the public realm itself. The recent revelation that Facebook allowed data firm Cambridge Analytica unrestricted and unauthorised access to the personally identifiable information (PII) of more than 87 million users has sparked a lot of interest in the ongoing conversation about how technology affects society and the risks it might pose to people's privacy and well-being (Le, 2021). This conversation is currently taking place. It is very evident that the structures of our government are having difficulty keeping up with the rapid pace at which technology is advancing. They do not know how it will change the structure of society, how different views will effect it, or how it will affect political divides. They also do not know how it will affect the rights and obligations of citizens. This has resulted in the proliferation of identity politics, which is fueled by the manner in which social and mainstream media generate echo bubbles.

2.3.1 Personal Information

According to Wang (2016), the majority of individuals who utilise mobile devices hold the belief that sharing personal information carries inherent risks that may result in the infringement of their privacy. From a user's perspective, providing personal information, including details about their daily activities along with location and time data, can enhance their virtual self-presentation. The act of persuading mobile device users to consent to divulging their personal information has emerged as a crucial business concern that must be addressed as a priority, in order for the mobile industry to furnish personalised products or services to its customers. The act of persuading mobile device users to consent to divulging their personal information has emerged as a crucial business concern that must be addressed as a priority, in order for the mobile industry to furnish customised products or services to its customers.

However, there are some situations in which it might not be evident, and the appropriate response will change depending on the context and the circumstances. Anything that can be used to identify a particular individual might be called personal information or sensitive personal data. Personal information and sensitive personal data are not the same thing. It's possible to acquire a variety of information about customers, including their names, addresses, phone numbers, and credit card numbers, as well as financial information and other personal details. As a result of the inability to restrict technical advancements in information storage and retrieval, the revelation of personally identifiable information has become an increasingly pressing problem in today's hyperconnected society. Disclosure of personal information results in additional risks and vulnerabilities for consumers, including the threat of a data breach, theft of identity, unwanted personal data use and anxiety, and overall susceptibility. These risks and vulnerabilities can be caused by a number of different things. The exposure of personally identifiable information might put an organisation at risk for certain vulnerabilities and dangers. According to Nguyen and Khoa (2019), as a direct consequence of this, customers have a propensity to have a negative reaction to any data collecting attempts and are unwilling to share personal data.

2.3.2 Trust

It has been claimed that trust is the readiness to accept that an individual, group, organisation, or system is weak or susceptible to danger. The concept of trust can be investigated from a variety of angles. To begin, there is a fundamental need or natural predisposition present in most people to trust others. Second, individuals have the option of placing their trust in an institution such as Congress, a bank, or an online platform. In conclusion, one way for individuals to determine whether they can trust a certain individual or business is to examine the trustworthiness signals that the individual or organisation sends. (Martin, 2018) says that examples of these signals can include things like skill, friendliness, and honesty. When referring to the connection between a buyer and a seller, the concept of trust can be characterised as an overt feeling of confidence in the buyer's honesty, empathy, and ability. In the context of online business, integrity refers to the unwavering conviction that online retailers will act in accordance with the protocols that have been established or honour the commitments that have been made.

The term "ability" refers to the assurance that online businesses have the requisite expertise and functional skills to supply the essential high-quality products and services that are required to satisfy the requirements of their clients. The idea of benevolence refers to the thesis that online retailers, in addition to their pursuit of legitimate financial gains, are also disposed towards boosting the well-being of their clientele. This is in addition to the fact that online retailers pursue lawful financial profits. The existence of necessary components, including trust, is required in order to improve users' level of confidence in the reliability of the internet. This discussion focuses on three fundamental aspects of e-commerce, namely: the capability of an online business to fulfil its commitments regarding the provision of goods or services; the readiness of an online vendor to rectify any shortcomings in the event that a customer is dissatisfied with their purchase; and the presence of a privacy policy or statement on e-commerce webpages (Nguyen and Khoa, 2019). Each of these aspects is critically important to the success of an online business.

2.3.3 Security

Based on Cheng et al (2017), Internal data leaks are challenging to uncover because they frequently involve employees with access to both tools and data. The person may not leave a trace since they know how to navigate organisational structures. More covert channels and steganography techniques make harmful data breaches harder to identify. Malicious insiders can bypass business security by hiding sensitive data in ordinary papers and sending them via encrypted channels. Big data requires workers with private data to manage more data, making enterprise security harder. Big data helps businesses. Commercial data growth lets data escape. Data leaks harm companies for the same reasons. Clients and partners share confidential information. Cloud data sharing and collaboration exacerbate data loss in many companies. As workers become more mobile, distant data breaches are more likely. Big data environments encourage successful cyberattacks that take private company data. Unauthorised usage, entry, or disclosure of confidential company information is harder to detect. Websites have made programming easier by exchanging data, information, and functionalities with outside organisations in three ways. These methods have prepared the web for platform-like use. First, content and appearance are separated. The second strategy divides content and features. Last, connect to databases (Helmond, 2015).

Direct exchange of supply chain documents between two organisations can be facilitated through a document exchange platform. However, it is common for specialised intermediary companies to handle supply chain transactions that require the exchange of documents. In addition to the transfer of documentation, the transaction may also encompass monetary compensation. The supply chain facilitates the exchange of payments and documents through either a consolidated payment or a distributed payment system. In many cases, financial institutions serve as intermediaries when monetary transactions are conducted. This type of business is commonly referred to as trade finance within the banking industry. Typically, in a transaction, there is a bank that collaborates with the seller and another bank that collaborates with the buyer. Typically, the bank of the seller provides an assurance that the seller has fulfilled the agreed-upon obligations and has delivered the goods as per

the contract. Similarly, the bank of the buyer provides a guarantee that the buyer has received the goods as per the agreed-upon terms and is capable of making the payment. Financial institutions have the capacity to provide their customers with a range of trade finance solutions, including but not limited to letters of credit, document collection, buyer credit, bank warranties, trade insurance, factoring, forfaiting, and other related services.

2.3.4 Safety

Atlam & Wills (2020) stated that protection of persons from breaches of privacy, such as identity theft, is an essential reason to prioritise the security and privacy of customer information. Other important reasons are the maintenance of trust, compliance with legal rules, and the protection of these individuals. When it comes to ensuring that only those who have been authorised to access customer data are able to do so, the deployment of robust access controls is absolutely necessary. The provision of various forms of identity is required in order to use multi-factor authentication, which is an efficient way that improves security measures. Damayanti, Durachman & Khudzaeva (2022) demonstrated recent developments at SPayLater include the use of a security technique known as two-factor authentication. This indicates that users are now needed to submit an additional verification step in addition to the typical login credentials that they have been making use of. As part of this additional step, the individual will often receive a one-time code on their mobile device, which they will then be required to enter in order to gain access. The aim of this implementation is to improve the overall security of the SPayLater platform, which is the purpose of this implementation.

A significant amount of difficulty is involved in ensuring that the SPayLater system is both safe and reliable under any and all scenarios. Consequently, in order to accomplish this objective, it is of the utmost importance to develop a dependable application and investigate novel approaches to design. It is of the utmost importance to guarantee safety and security at each and every stage of the product life cycle, beginning with the initial design and continuing with the continual runtime checks for both computer and physical systems (Marwedel, 2021). It is absolutely necessary to

make routine inspections a top priority in light of the ever-evolving dangers that are present in the interconnected world of electronics. The identification and resolution of newly developing threats is made possible by these tests, which play a significant part in ensuring that the most effective security measures are put into place.

2.3.5 Secrecy

Biometric authentication technologies, such as fingerprint or facial recognition, are employed by SPayLater systems to enhance the security of user data (Gupta et al., 2023). The accomplishment of ensuring that only authorised users have the ability to access and initiate transactions is achieved. In the realm of SPayLater payment applications, it is customary for these platforms to integrate additional security features. These elements play a crucial role in safeguarding the confidentiality of user information. The inclusion of encrypted data and secure login techniques is a possibility within the app. The privacy and confidentiality determined provided by these firms are also inadequate. It's important to consider that managing your information through privacy settings on social media applications has its limitations when it comes to ensuring maximum security. The erosion of privacy has significantly impacted the level of trust users place in the system.

The SPayLater payment systems have been developed with the explicit intention of lowering the risk that is linked with the possibility of sensitive information being exposed (Garfinkel et al., 2018). When conducting a transaction, it is essential to offer only the information that is required in order to reduce the likelihood of data being intercepted and unauthorised access being gained. Secure access restrictions are applied by SPayLater providers to guarantee that only persons who have been authorised to access their accounts are able to carry out their transactions. Keeping the specifics of your account and the history of your transactions a secret is absolutely necessary in order to guarantee the safety and confidentiality of confidential financial information.

2.4 Research Framework

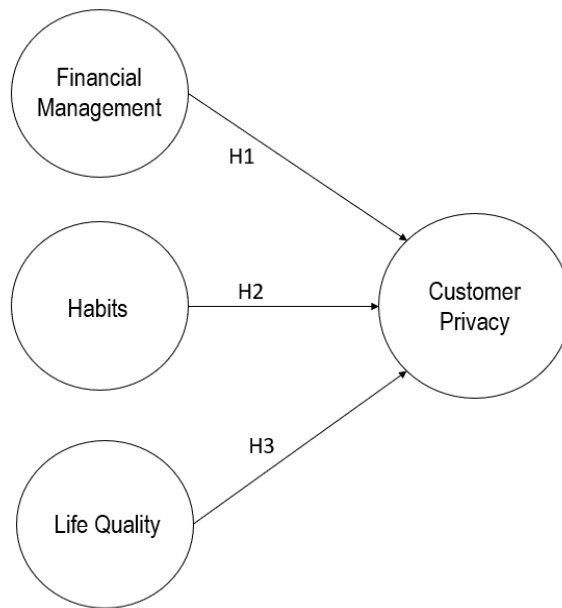


Figure 1: Research Framework

2.5 Hypothesis

H1: There is a significant relationship between financial management and customer privacy.

H2: There is a significant relationship between habits and customer privacy.

H3: There is a significant relationship between life quality and customer privacy.

CHAPTER 3

RESEARCH METHODOLOGY

3.1 Introduction

This chapter will discuss the methodology employed in this study. In the context of a quantitative research endeavour, a specific set of procedures must be adhered to. It is necessary to provide an explanation of the procedures and methods employed. Several variables are involved in conducting research, such as research design, research location, research strategy, time horizon, and data analysis methods. Therefore, the term research methodology relates to particular techniques or methodologies that refer to research methods in the investigation, the methodologies and research framework. Conducting research involves a sequential process that must be adhered to in order to ensure methodological reliability.

3.2 Research Design

The objective of this research study is to establish a causal relationship between the adoption of the paylater option and the customer privacy. Furthermore, this research aims to offer a justification for the correlation between the variables of payment method and customer privacy. Therefore, a suitable research methodology is required to address this research by establishing a correlation between the two variables while providing an argument for the correlation (Fida et al.,2020). This

research applies an experimental research methodology to investigate the research questioning. According to Williams et al. (2019), the methodology of experimental research has the potential of delivering an explanation for the correlation among variables. To examine the research study, this study conducted a series of experiments applying statistical inferences to test the hypotheses formulated in section 2.5. This study led to the manipulation of SPayLater as the independent variable in controlled experiments, with the dependent variable being the ensuing customer privacy, as well as decision-making process variables. Those specifications are subsequently discussed. A standard procedure was set up to ensure the handling of variables that cause confusion. Therefore, each investigation laid out each participant with an overview and hypothetical description of a potential use situation (Eckerd et al., 2021). The study involved administering controlled experimental scenarios to participants as a means of preventing an explanations. This method is used in research on payment method in customer privacy. The following is the process that was applied when carrying out the research study.

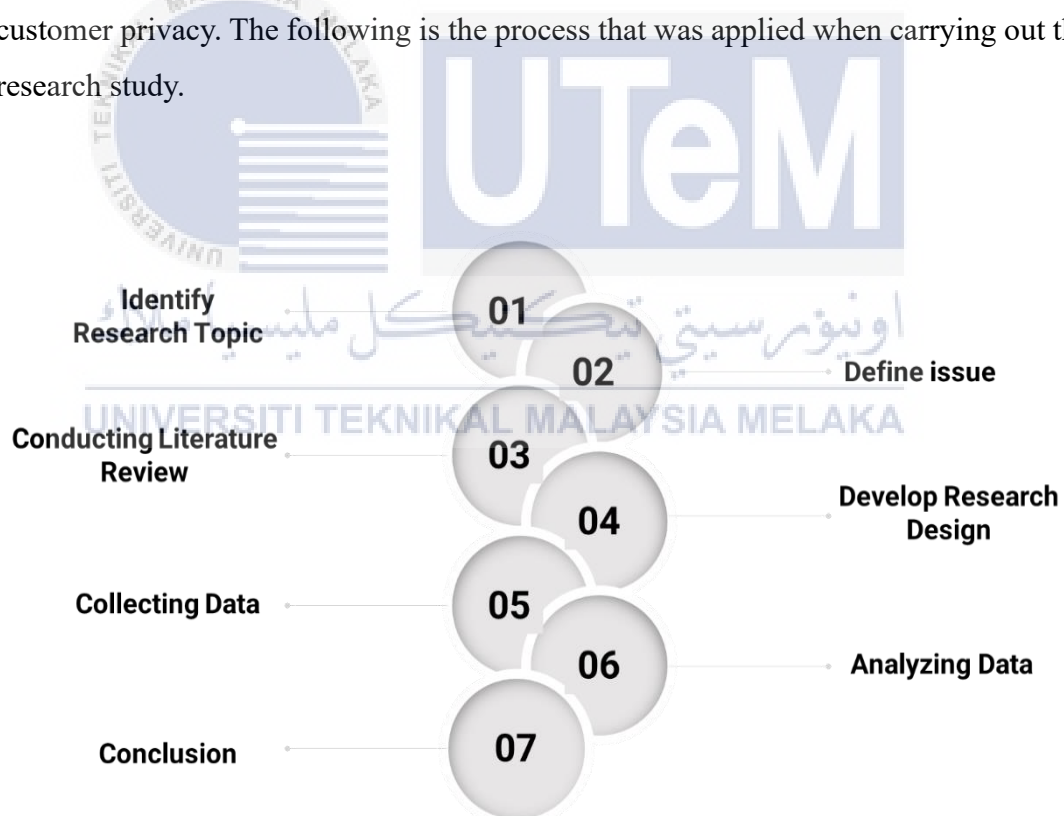


Figure 2: Process Research Study

3.3 Research Method

Taking advantage of a quantitative research approach involves calculating and statistical analysis of variables in order to derive outcomes. The process entails the collection and analysis of quantitative information through focused statistical methodologies to address questions pertaining to personality, quantity, location, time, and ways. Quantitative research involves the collection and analysis of numerical data through the use of statistical techniques (Haven and Van, 2019). In terms of quantitative analysis, hypotheses are commonly identified by an important level of specificity, given that they state reliable connections between the independent and dependent variables (Kuckartz, 2019). The expected correlations between two data variables will be clarified in hypotheses. In general, statistical tables or graphs are the preferred means of reporting the outcomes of quantitative analysis. Usually, the exposition of findings commences with the application of descriptive statistics to illustrate the characteristics of the sample population. The adoption of the quantitative approach is particularly advantageous in dealing with specific inquiries concerning relatively well-defined phenomena. The process of quantitative analysis necessitates using of data that is of high standard, whereby the variables are measured with precision and accuracy to ensure that the values of the variables effectively represent disparities in the features of interest. However, this can present a challenge when conducting research in complex or unexplored domains that are not amenable to being measured with distinct variables. The quantitative research approach can frequently be seen as delivering stronger qualitative data than other research approaches due to its use of deductive logic (Faems, 2020), which is commonly viewed as a more demanding scientific method.

3.4 Location of Research

The objective of this research is to assess the impact of the paylater on customer privacy. It is located at Selangor. Hence, this current research defines an experimental study, which belongs to the term of quantitative research. The reason behind selecting

Selangor as the location of the study will have been influenced by its importance in the Malaysian market or its suitability as a representative sample of the target population under investigation.

3.5 Research Strategy

Bell (2020) highlighted that the utilisation of online surveys as a method for the collecting of data is quickly developing into an application that cannot be avoided. The method known as a online survey refers to a process in which an instrument or questionnaire is delivered to the participants who are intended to take part in the study through the use of digital platforms. The publicising of electronic survey questionnaires can be achieved at no expense by applying Google Forms (Nayak & Narayan, 2019) along with email, messenger, Facebook, WhatsApp, and other social media platforms. The participants will be provided access to an online survey via a hyperlink embedded in posts disseminated on a Facebook page or a targeted communication transmitted through email, messenger, or WhatsApp, which has been exclusively established for the purposes of the study (Barnes et al, 2020). The collection of data via this online platform from a remote location can be deemed pragmatic, as it can be executed in a secure and expedient manner. KA

3.5.1 Survey

Survey research is an incredibly effective method for researchers seeking to describe or explain characteristics of numerous or multiple groups (Clark et al., 2021). Find out significant facts about the population that are studying with this method. It is an excellent way to prepare for a more comprehensive, in-depth study using time intensive techniques like field research or in-depth interviews. By conducting a survey, a researcher can identify specific people or locations to gather additional information. Survey research is a systematic research method that entails the use of standardised questionnaires or interviews to gather data about individuals, their habits, ideas, and behaviours (Chatterjee et al., 2021). This approach is most appropriate for research

efforts that apply individuals as the main focus of analysis. Through the use of standardised processes, survey research involves the systematic collection of data from participants. When conducting a survey, the researcher often selects a sample that is random or representative of the group she intends to explore and then asks the survey participants one or more questions about their views, opinions, or behaviours (Stockemer, 2019).

3.5.2 Questionnaire

The combination of subjects' reactions to specific questions on a questionnaire with structure has the potential to be combined into an overall scale or index for the purpose of statistical examination. The design of survey questions should ensure that respondents show the ability to know and provide meaningful responses. However, certain demographic group, may not be suitable for survey research due to possible or fit issues. Quantitative research is a methodology that involves the collection and analysis of numerical data (Mishra & Alok, 2022). Individuals apply a Likert scale to indicate their level of agreement with a given statement by selecting a single option from a range of choices (Taherdoost, 2019). To clarify, the scale typically comprises of a set of five or seven evenly given response options, along with a neutral midpoint, which individuals can select.

This research plans to use Google Form as the platform for delivering the questionnaire to the respondents (Nayak & Narayan, 2019). The Google Form will consist of three sections. In Section A, the demographic characteristics of the respondents and their behaviour regarding the utilisation of the SPayLater option will be explicated. Section B will focus on the impact of applying the SPayLater option. Section C will take a look into the topic of customer privacy. Each section is designed to have a minimum of five questions.

3.5.3 Population and Sample

This study focuses on the population of Hulu Langat district Selangor, which is stated to be 1,417,500 individuals, according the data from Department of Statistics

Malaysia (DOSM). Mishra & Alok (2022) stated that the sampling method is statistical sampling, which entails selecting a sample from a larger population through a random selection process, ensuring that each member of the overall population has an equal probability of being chosen. This study will obtain a sample of 384 participants from Kajang, in step with the standards of sampling outlined by Krejcie and Morgan (1970).

3.5.4 Pilot Test

Czajkowski & Hunter (2021) detailed out that the pilot study serves as the initial phase of the complete research protocol and typically constitutes a smaller-scale investigation that aids in the preparation and refinement of the primary study. The earlier the implementation of a large-scale research project, conducting a pilot study enables the researcher to design and execute the project with a high degree of methodological accuracy (Zhang et al., 2023). This approach can result in a reduction of errors or problems, leading to savings in time and costs. A pilot study is commonly defined as an early investigation that involves conducting small-scale versions of the intended studies, trial runs of planned methods, or miniature versions of the anticipated study. The primary purpose of a pilot study is to address methodological questions and provide guidance for the development of the research plan (Vallet et al., 2020). Pilot studies serve as an option for researchers to assess the comprehensibility and feasibility of interview or questionnaire questions for their intended participants. For this research, a total of 40 respondents will be gathered to participate in the pilot test.

3.6 Time Horizon

A cross-sectional is a type of survey that is conducted at a single point in time or over a short time frame (Wang and Cheng, 2020). The statement mentioned earlier offers a brief overview of the current state of matters within the specified group, capturing a momentary experience of its activities. This method is used when the research is descriptive and refers to surveys (Spector, 2019). The statement elucidates the ability of providing insights into the thoughts and actions of individuals at a

specific moment. A cross-sectional survey would be an appropriate way for gathering a variety of opinions and procedures for research purposes. This type of survey involves collecting information from a sample of individuals selected from a population at a single point in time. The surveys are in time restricted having a selected beginning and ending point, and researchers examine what happened within this timeframe to derive findings (Robertson, 2020). The primary objective of conducting surveys is to represent while assessing the attributes of a given population. This study involves independent variable that is relevant to all the participants in the population under study.

3.7 Data Analysis

3.7.1 Validity

The importance of validity in research cannot be overstated, as it is necessary for conducting reliable studies or research that produce reliable outcomes (Story & Tait, 2019). Multiple methodologies and instruments are employed for data collection in academic inquiry. Achieving a level of accuracy is of greatest significance, regardless of whether one is employing measuring instruments such as scales and rulers or data collection instruments such as surveys, questionnaires, and interviews. Validity refers to the extent to which an instrument accurately assesses the construct it purports to measure (Clark & Watson, 2019). The procedure of verifying the credibility of one's research functions as evidence that its findings have generality. Stated alternatively, it quantifies the precision of the research. The concept of research validity in surveys pertains to the degree to which the survey accurately measures the intended constructs (Aithal & Aithal, 2020). Validity pertains to the degree to which an instrument accurately measures the construct it is designed to measure.

3.7.2 Normality Test

Skewness quantifies the degree of balance, or rather, the absence of alignment. A distribution, also known as a data set, is said to be symmetric when it keeps a balanced appearance on both sides of its central point. Kurtosis is a measure of statistics that determines the degree to which the data deviates from a normal distribution. It also indicates if the data comes with heavy or light tails. Putting it another way, data sets that have a high kurtosis tend to have tails that are heavier than they normally would be, which is an indication that there are outliers present. Data sets that have a low kurtosis often have light tails and a limited number of outliers associated with them. The most extreme hypothetical situation would be one in which the distribution is uniform. The use of skewness and kurtosis for describing distributions has a long history, with Pearson (1895) being one of the early contributors. More recent reviews on this topic have been conducted by Moors (1986), D'Agostino, Belanger, and D'Agostino (1990), and DeCarlo (1997). Skewness is a measure of how a distribution is skewed, indicating whether there are more positive or negative values. Positive skewness indicates an abundance of extreme positive values, while negative skewness suggests an abundance of extreme negative values. Skewness is a measure that helps us understand the shape of a distribution. It can range from negative infinity to positive infinity. Symmetric distributions, such as the normal distribution, have a skewness of 0. The n -based bias correction term for the population estimate is insignificant for the large samples that we have here, but we include it for the sake of thoroughness. Kurtosis can vary from 1 to positive infinity.

3.7.3 Reliability

The practise of reliability analysis enables the examination of features of measurement scales and their underlying items (Adeniran, 2019). The Reliability Analysis methodology computes various widely used statistics of scale reliability and also provide information regarding the connections among each of the items of the scale (Amirrudin, Nasution & Supahar, 2021). The reliability estimates can be guided through using of simple correlation coefficients. Cronbach's alpha (α), also referred to as coefficient alpha, was developed by Lee Cronbach in 1951 as a metric for assessing

the reliability or internal consistency of a given measure. The study examines the reliability of surveys that make use of a Likert scale with multiple questions. Typically, a score surpassing 0.7 is considered acceptable. However, higher values are considered to be more preferred (Sobri et al., 2019).

Table 1: Cronbach's Alpha value

Cronbach's Alpha	Internal Consistency
$\alpha \geq 0.9$	Excellent
$0.9 > \alpha \geq 0.8$	Very Good
$0.8 > \alpha \geq 0.7$	Good
$0.7 > \alpha \geq 0.6$	Moderate
$0.6 > \alpha$	Poor

3.7.4 Correlation

Correlation analysis relates to the level of collaboration among variables. The examination of the association between two variables is referred to as simple correlation, whereas the analysis of the relationship among more than two variables may involve partial or multiple correlation. Based on Kafle (2019), the significance of the correlation coefficient is demonstrated by its p-value of 0.00, which is below the specified significance level ($\alpha = 5\%$). The study of correlation can be visualised through the use of a scatter diagram. To construct a scatter plot, a point is assigned to each data pair of X and Y, with the X value plotted on the horizontal axis and the corresponding Y value on the vertical axis (Schober et al., 2018). As the distance between the points decreases, the correlation between the two variables increases. The assessment of the effectiveness of the association is predicated on the pattern discernible in the scatter plot. When there is a direct relationship between two variables, an increase in the value of one variable results in an increase in the value of the other variable. This is known as a positive correlation. Conversely, when there is an inverse relationship between two variables, an increase in the value of one variable results in a decrease in the value of the other variable. This is known as a negative correlation. According to Gao et al. (2020), correlation coefficients that are closer to 1 or -1 are

indicative of a significant positive or negative correlation, respectively. On the other hand, coefficients that approach zero are indicative of a weak correlation.

Table 2: Interpretation of Correlation Coefficient

Correlation Coefficient	Interpretation
$r = -1$	Perfect Negative
$r = 1$	Perfect Positive
$r = 0$	Uncorrelated
$0 < r \leq 0.4$	Low Correlation
$0.4 \leq r < 0.7$	Moderate Correlation
$0.7 \leq r < 1$	High Correlation

3.7.5 Multiple Linear Regression

The multiple linear regression model involves the inclusion of more than one independent variable in the regression analysis (Acharya, 2019). The statistical technique of multiple regression is utilised to investigate the interplay of two or more independent variables in influencing the outcome of the dependent variable (Maulud and Abdulazeez, 2020). Researchers are able to incorporate control variables to explain observed associations and record the cumulative impacts. The R-squared measured assesses the efficiency of the regression model in forecasting results, referring to the portion of the dependent variable's variance that can be attributed to its association with the independent variables. The technique of multiple linear regression analysis is utilised to forecast alterations in the magnitude of specific variables in response to modifications in other variables (Alita et al. , 2021). The regression model can be classified as multiple regression, when the independent variable is used as a predictor for more than one dependent variable. Multiple linear regression models are used along with the following formulas:

$$Y = \beta_0 + \beta_1 X_1 + \beta_2 X_2 \dots + \beta_n X_n$$

Table 3: Multiple linear regression indicator

Indicator	Meaning
Y	Dependent variable
X	Independent variable
β_0	Y-intercept
$\beta_n X_n$	Regression Coefficient

3.7.5.1 R square

The R-squared measured assesses the efficiency of the regression model in forecasting results, referring to the portion of the dependent variable's variance that can be attributed to its association with the independent variables. Based on Ozili (2023), low R-squared values may not necessarily indicate an issue, while high R-squared values do not necessarily imply favourable outcomes. For instance, when considering an outcome variable such as human behaviour, which is known for its unpredictability, achieving a high R-squared value is a challenging task. This does not imply that any predictive model for such a scenario is invariably futile. It is possible for a model to exhibit a low R² value despite being effective. Conversely, a model that exhibits bias may demonstrate a substantial R² coefficient. Several other factors can potentially cause an artificial inflation of R². The R² measurement is typically quantified on a unit interval ranging from 0 to 1 (Yates et al., 2021). A model that attains a value of 1 is indicative of its ability to accurately predict values in the target area with utmost precision (Chicco et al., 2021). A model that possesses no predictive value is denoted by a value of 0. Within the context of practical application, R² is situated within the range of said values.

3.7.5.2 F-value

Delacre et al. (2019) stated that the F-value is a constituent of the F-distribution. The F value is derived from a series of statistical computations. The numerical quantity can be employed to assess the statistical significance of the test. The utilisation of the F value is a common practise in the statistical technique known

as analysis of variance (ANOVA) (Astivia and Zumbo, 2019). The calculation involves the division of two mean squares. The aforementioned formula is employed for the purpose of ascertaining the ratio of variance that can be accounted for by the explanatory variables to the variance that cannot be accounted for by said variables (Dawa et al., 2022). The F distribution is a distribution that is based on theory. There exist multiple distributions, each possessing unique characteristics based on the degrees of freedom. The probability of the F value is calculated based on the F value and the degrees of freedom of the sources of variation. The determination of the level of significance of a test is contingent upon the probability.

3.7.5.3 T-value

Yu et al. (2022) stated that when performing a t-test, the objective is usually to detect significant differences between population means (2-sample t) or between the population mean and a hypothesised value (1-sample t). The t-value measures the extent of the difference compared to the variability seen in the sample results. In simple terms, T represents the calculated difference measured in standard error units (Huang et al., 2023). The greater the value of T, the more compelling the evidence against the null hypothesis becomes. There is now stronger evidence to indicate a significant difference. When T is closer to 0, it indicates that there may not be a substantial distinction. The t-statistic provides a numerical representation of the extent to which the coefficient deviates from zero in terms of standard errors. Having a higher t-value can increase the level of confidence in the coefficient's forecasting ability. When it comes to determining the strength of the coefficient, low t-values suggest that the reliability may be somewhat restricted.

CHAPTER 4

RESULTS AND DISCUSSION

4.1 Introduction

In this chapter, the outcomes and examination of the study will be presented and deliberated upon. The data utilised by the SPSS system is derived from a sample of 384 respondents, which was collected for analysis. To ensure the accuracy and reliability of the data, it is imperative to begin by verifying the demographic information of all respondents. Afterwards, the next step in the analytical process is conducting reliability analysis. This involves assessing the consistency and stability of the data or measurements being analysed. Following reliability analysis, the subsequent step is performing descriptive analysis. This entails summarising and organising the data to gain a better understanding of its characteristics and patterns. Lastly, correlation analysis is conducted to examine the relationship between different variables and determine if there is a statistical association between them.

4.2 Descriptive Statistic

Descriptive statistics are a powerful tool for analysing and interpreting data sets in various ways. This informative text provides concise summaries of the qualities exhibited by various data. Descriptive statistics is a branch of statistics that focuses on presenting and summarising data in a clear and concise manner. The primary aim is to provide objective information and insights about a particular set of data.

4.2.1 Demographics

All of the demographic data will be shown below as the table 4.1:

Table 4.1 Demographics Table

	Item	Frequency	Percent
Gender	Male	186	48.4
	Female	198	51.6
	Total	384	100
Age	18 - 27 years old	81	21.1
	28 - 37 years old	148	38.5
	38 - 47 years old	97	25.3
	48 years old and above	58	15.1
	Total	384	100
Working Status	Unemployed	61	15.9
	Part-time job	129	33.6
	Full-time job	171	44.5
	Self-employed	23	6.0
	Total	384	100
Monthly Income	Below RM 1500	70	18.2
	RM 1500 - RM 2500	43	11.2
	RM 2501 - RM 3500	62	16.1
	RM 3501 - RM 4500	112	29.2
	RM 4501 and above	97	25.3
	Total	384	100
How long have been using SPayLater payment	Less than 1 year	63	16.4
	1 to 2 years	111	28.9
	2 to 3 years	132	34.4
	Above 3 years	78	20.3
	Total	384	100
Have you used before SPayLater payment	Yes	328	85.4
	Maybe	56	14.6
	Total	384	100

Based on the data collected from a sample of 384 respondents, it is obvious that the gender distribution is as follows: 186 respondents are male, while 198 respondents are female. Hence, it can be observed that the proportion of male participants in the study amounts to 48.4%, while the proportion of female participants accounts for 51.6% of the total respondents. The data indicates that there were a slightly higher number of female respondents compared to male respondents. The age group that had the highest number of respondents was between 28 and 37 years old, with a total of 148 respondents. This group represents about 38.5% of the total

respondents. In terms of their working status, it is significant that the majority of respondents, specifically 171 individuals, are engaged in full-time employment. This figure represents about 44.5% of the total respondents. In terms of monthly income, the lowest income group, ranging from RM1500 to RM2500, represents 11.2% of the total population surveyed which comprises only 43 respondents. According to the data provided, it is observed that out of the total 132 respondents, a significant portion of 34.4% have been utilising SPayLater for a duration ranging from 2 to 3 years and smaller group of only 63 respondents, accounting for 16.4% of the total, have reported using SPayLater for less than 1 year. A significant majority, 328 respondents, specifically 85.4%, reported utilising the payment service known as SPayLater.

4.2.2 Normality Test

Table 4.2 presents the values of skewness and kurtosis for each variables:

Table 4.2 Skewness and kurtosis

		Mean	Std. Deviation	Skewness	Kurtosis
Financial Management (FM)	FM1	3.99	.771	-.394	-.261
	FM2	4.28	.677	-1.122	3.101
	FM3	4.31	.697	-1.251	3.180
	FM4	4.26	.614	-.634	1.454
	FM5	4.30	.661	-1.352	4.809
Habits Impact (HI)	HI1	4.16	.656	-1.189	4.437
	HI2	4.33	.734	-.994	1.094
	HI3	4.16	.806	-.652	-.062
	HI4	4.34	.631	-.922	2.438
	HI5	4.14	.580	-.663	2.694
Life Quality (LQ)	LQ1	4.14	.581	-.907	4.343
	LQ2	4.22	.609	-.854	3.277
	LQ3	4.28	.722	-.983	1.462
	LQ4	4.23	.624	-.981	3.477
	LQ5	4.41	.652	-1.058	1.658
Customer Privacy (CP)	CP1	4.34	.626	-.855	1.765
	CP2	4.33	.731	-1.001	1.146
	CP3	4.29	.582	-.390	.749
	CP4	4.12	.928	-.886	-.053
	CP5	4.32	.658	-1.004	2.401

The table illustrates the mean values of different variables. It is observed that the lowest mean value is represented by FM1, with a value of 3.99. On the other hand, the highest mean value is attributed to LQ5, which is recorded as 4.41. Skewness is a statistical measure that describes the asymmetry of a distribution. When all the variables have negative skewness, it indicates a longer or fatter tail on the left side of the distribution. The highest skewness value observed is 1.352, while the lowest value is 0.390. The three highest kurtosis values are FM5 with a value of 4.809, HI1 with a value of 4.437, and LQ1 with a value of 4.343.

4.3 Pilot Test

The pilot study has successfully shown that the study protocol is indeed feasible. In the pilot testing phase, the initial 40 respondents will be selected. The table below displays the reliability of the variables.

Table 4.3 Reliability of Pilot Test

	Frequency	Cronbach's Alpha	Result
Financial Management	40	.825	Very Good
Habits Impact	40	.847	Very Good
Life Quality	40	.799	Good
Customer Privacy	40	.821	Very Good

All of the variables in the study have successfully passed the reliability test, as indicated by their values exceeding the of 0.7. The scale used for Financial Management consists of 5 items and has a reliability coefficient (α) of .825. Similarly, the scale used for Habits Impact consists of 5 items and has a reliability coefficient (α) of .847. The scale used for Life Quality consists of 5 items and has a reliability coefficient (α) of .799. Lastly, the scale used for Customer Privacy consists of 5 items and has a reliability coefficient (α) of .821. These measures are valuable in assessing and understanding various aspects related to financial management, habits, life quality, and customer privacy.

4.4 Reliability

Table 4.4 indicates the reliability of the overall respondents as below:

Table 4.4 Reliability of Overall

	Frequency	Cronbach's Alpha	Result
Financial Management	384	.756	Good
Habits Impact	384	.766	Good
Life Quality	384	.712	Good
Customer Privacy	384	.754	Good

The reliability test has been successfully completed for all variables in the study. The results of the study have been defined as good in the following areas: Financial Management ($\alpha=.756$), Habits Impact ($\alpha=.766$), Life Quality ($\alpha=.712$), and Customer Privacy ($\alpha=.754$).

4.5 Correlation

The table below demonstrates the strength of the association between each independent variable and dependent variable through the correlation.

Table 4.5 Correlation

		Financial Management	Habits Impact	Life Quality
Financial Management	Pearson	1	.831**	.756**
	Sig. (2-tailed)		<.001	<.001
	N	384	384	384
Habits Impact	Pearson	.831**	1	.748**
	Sig. (2-tailed)	<.001		<.001
	N	384	384	384
Life Quality	Pearson	.756**	.748**	1
	Sig. (2-tailed)	<.001	<.001	
	N	384	384	384

** Correlation is significant at the 0.01 level (2-tailed).

In this scenario, the value of R is approaching a threshold of 0.50, indicating a significant correlation. Additionally, all values of P are consistently close to 0.001, suggesting a high level of statistical significance. When considering financial management, the variable that exhibits the strongest correlation with other independent variables is the impact of habits, with a correlation coefficient of $r = 0.831$. The variable that has been found to have a strong positive correlation with life quality is financial management ($r = 0.756$).

4.6 Multiple Regression

Multiple regression is a statistical technique that is used to examine how two or more independent variables interact and impact the outcome of a dependent variable.

4.6.1 Model Summary

The table 4.6 show the model summary of research.

Table 4.6 : Model Summary

Model	R	R Square
1	.863	.745

a. Predictors: (Constant), Financial Management, Habits Impact, Life Quality

Based on the model summary, it can be observed that there is a positive linear correlation between the dependent variable (DV), which is customer privacy, and the independent variables (IV), namely financial management, habit impact, and life quality. This correlation is indicated by the result of $r = 0.863$. In this particular scenario, it is observed that the coefficient of determination, denoted as R^2 , holds a value of 0.745. This value signifies that approximately 74.5% of the variance in the dependent variable can be elucidated by the independent variable(s).

4.6.2 ANOVA

The ANOVA table is a commonly used tool in statistical analysis to present the results of a study and determine the significance of the findings. Understanding how to determine whether to accept the alternate hypothesis or reject the null hypothesis is also beneficial.

Table 4.7: ANOVA

	Sum of Squares	df	Mean Square	F	Sig.
Regression	73.646	3	24.549	369.544	<.001
Residual	25.243	380	.066		
Total	98.890	383			

a Dependent Variable: Customer Privacy

b Predictors: (Constant), Financial Management, Habits Impact, Life Quality

The table 4.7 displays a significance value of 0.001 ($p < 0.001$), indicating that it is less than the predetermined significance level of 0.05. This implies that there exists a significant difference between the independent variable (IV) and the dependent variable (DV). The formula $N-1$ in the research theoretical structure specifies three variables; therefore, $4-1$ equals 3. The significance of the regression model is demonstrated by $F(380) = 369.544$, $p < 0.001$.

4.6.3 Coefficients

In a regression equation, coefficients play a crucial role as they represent the numbers by which the values of each term are multiplied. These coefficients represent the strength and direction of the relationship between the variables in the model.

Table 4.8 : Coefficients

	Unstandardized		Standardized B	t	Sig
	B	Std. Error			
Constant	.351	.132		2.653	.008
Financial Management	.376	.052	.361	7.216	<.001
Habits Impact	.561	.051	.544	11.022	<.001
Life Quality	-.007	.049	-.006	-.147	.883

The table displays the coefficients for various factors. It is observed that financial management has a significant impact, as indicated by its t-value of 7.216. Similarly, habits impact also shows a significant influence with a t-value of 11.022. The significance of the two variables can be determined by evaluating the p-value, which in this case is less than 0.05.

Table 4.9 : Collinearity

	Collinearity	
	Tolerance	VIF
Constant		
Financial Management	.268	3.729
Habits Impact	.276	3.627
Life Quality	.382	2.615

In the context of statistical analysis, it is important to ensure that the variables being considered are not collinear. Collinearity refers to a situation where two or more variables are highly correlated, making them redundant in nature. To determine if collinearity exists, certain criteria are typically used. One such criterion is the tolerance value, which should be greater than 0.1. Additionally, the variance inflation factor (VIF) should be less than 10. These thresholds help to ensure that the variables being analysed are not redundant and can provide meaningful insights in the statistical analysis.

Regression Equation: Customer privacy = 0.351 + (0.376* Financial Management) + (0.561* Habits Impact) + (-0.007*Life Quality)

CHAPTER 5

CONCLUSION AND RECOMMENDATION

5.1 Introduction

In this chapter, we will provide a detailed review of various observations, discussions, and outcomes that have developed throughout the period of this study. Additionally, we will discuss the recommendations and limitations that have been identified upon the conclusion of our research. Following the sections before it, this chapter has the goal of assessing the extent to which the objectives of the study have been achieved. The primary focus of the discussion in this study revolved around the connection between research issues and the reliability of this research through a thorough literature review. In summary, this chapter will serve as the final chapter of the whole thesis.

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5.2 Conclusion on Research Objective (RO)

Research Objective 1: To examine the relationship between SPaylater impact and customer privacy.

Based on Table 4.6, the R-squared value is 0.745. The R-squared value of 0.745 signifies a high level of accuracy in the model's fit to the data. This indicates that the model is able to account for 74.5% of the variation observed in the response data, which represents the extent to which the data points deviate from their average value.

It is important to highlight that the participants in this study are predominantly female, aged between 28 and 37, and employed full-time. Furthermore, there seems to be a significant relationship between the impact of SPayLater and customer privacy. For individuals between the ages of 28 and 37 who are employed full-time, it is common to have a stable income. However, they may face some financial challenges. Customers who utilise SPayLater services experience a heightened sense of financial autonomy as they effectively handle their cash flow and make purchases without the pressure of timely payments. Many people value their privacy and appreciate the confidentiality provided by SPayLater, which allows them to handle their financial affairs without public disclosure. As a result, the first research objective is significant.

Research Objective 2: To test the correlation between each impact of SPaylater variables.

In order to address Research Objective 2 (RO2), the correlation that shows in Table 4.5. The relationship that exhibits the highest correlation among various impacts is the one between financial management and habits impact which is present 0.831. SPayLater offers the convenience of enjoying a concept right away while deferring the payment for a later time. This can encourage users to make more conscious and considerate spending choices, thus affecting their financial management and building healthy spending habits. The services provided by SPayLater often provide users with valuable ideas into their past spending patterns. Due to this access, users may feel motivated to assess and adjust their habits, leading to enhanced financial decision-making and overall improvement in financial management. Customers can effectively manage their budgets by utilising SPayLater services, enabling them to distribute the expenditures of what they purchase over an extended period of time. Understanding the importance of this for individuals in this stage of life is crucial, as they may be experiencing and need to carefully plan their financial resources. Therefore, the research objective 2 maintains significance.

Research Objective 3: To determine the main impact of SPaylater on customer privacy

In Research Objective 3 (RO3), the primary focus is on understanding the impact of SPaylater on customer privacy. Specifically, we examine the influence of habits, denoted as $B=0.561$. The information pertaining to Table 4.8 is displayed. SPayLater systems often collect data on user behaviour, such as spending patterns, transaction frequency, and the types of purchases made. It should come as no surprise that there is a connection between customer privacy and the influence of habits, given the increased awareness among consumers regarding the usage of their personal information and the monitoring of their purchasing habits. The introduction of a deferred payment option through SPayLater could potentially influence the way these individuals handle their expenses. It is possible that the impact of this habit is more obvious among females, leading to a stronger connection. Monthly income is a significant factor in determining spending patterns. The services provided by SPayLater can be a very helpful device for female respondents who have varying monthly salaries. These services provide a safety net that assists them in navigating variations in their cash flow. Because of the significance of maintaining financial confidentiality, particularly in situations when revenue is subject to shocks, the relationship with customer privacy may be the result of this. Thus, research objective 3 is significant.

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5.3 Conclusion on Hypothesis

Hypothesis 1: There is a correlation between financial management and customer privacy.

When analysing Hypothesis 1 (H1) regarding the correlation between financial management and customer privacy, the results of the data analysis can be seen in the coefficients table (Table 4.8), it can be observed that hypothesis 1 is supported. This is indicated by the significant t-value of 7.216 and a p-value of less than .001. Financial management entails the careful monitoring of confidential data, including information

on income, expenditures, and investment specifics. The data analysis emphasises the crucial significance of privacy in this particular setting. Effectively managing finances requires a cautious approach to handling sensitive consumer information. The strong positive correlation indicates that when financial management methods are enhanced, there is a parallel focus on ensuring consumer privacy. Customers highly emphasise the confidentiality of their information to safeguard against potential risks like identity theft, fraud, or unauthorised access to their financial plans. Overall, the findings indicate the strong correlation between financial management and ensuring customer privacy plays a vital role in the context of finance. Successful financial management is closely linked to securing customer privacy. Institutions that recognise and prioritise this connection are more likely to build trust and confidence among their customers.

Hypothesis 2: There is a correlation between habits and customer privacy.

Based on the data analysis presented in the table of 4.8 coefficients results, hypothesis 2 is supported. The table indicates a significant relationship between the variables, as evidenced by a t-value of 11.002 and a p-value of less than .001. Therefore, the findings provide support for hypothesis 2 (H2). The analysis highlights the importance of privacy as an essential security measure. People who enjoy a luxurious way of life are well aware of the potential dangers that come with their status in society, which makes them more cautious when it comes to protecting their privacy. This increased awareness arises from the recognition that exposing confidential details may subject individuals to different types of dangers. Disciplined individuals are aware of the potential risks associated with the improper use of data because they have established habits for self-control. People who have developed disciplined habits tend to be more proactive in safeguarding their privacy. They take steps like using strong passwords, enabling two-factor authentication, and regularly monitoring their accounts.

Hypothesis 3: There is a correlation between life quality and customer privacy.

Based on the data analysis presented in the table of 4.8 coefficients results, it can be concluded that hypothesis 3 is not supported. The table provides evidence of a noteworthy association between the variables, as indicated by a t-value -0.147 of and a p-value of more than .05. There may be an interaction between individuals striving to enhance their quality of life and the extent of time they dedicate to engaging in meaningful digital pursuits. As a standard practice, there is always a concern regarding the security of personal data, potential privacy infringements, and unauthorised access. A raised digital presence could potentially result in a rise in privacy concerns that individuals may encounter. This means that people who prioritise improving their quality of life may have less knowledge or concern about the privacy risks associated with certain situations. Performing more research and conducting meticulous analysis might be of assistance in determining the underlying factors that are responsible for the unexpected direction of the association.

5.4 Implication

5.4.1 Consumers

In today's digital age, it is of utmost importance to provide consumers with comprehensive education regarding their privacy rights and the utilization of their data. It is imperative for financial institutions and organizations to effectively communicate their data practices in a manner that is both clear and easily comprehensible. In order to facilitate comprehension for customers, it is advisable to employ straightforward and easily understandable language instead of utilizing intricate legal terminology. It is imperative to guarantee that privacy policies and terms of service are readily available for consumers to access. In order to ensure transparency and clarity, it is imperative to provide a comprehensive outline of the data collection process, its intended usage, and the potential recipients with whom it may be shared. Data collection refers to the systematic gathering of information from various sources. This can include personal details such as name, address, contact information, as well as

demographic information like age, gender, and occupation. Additionally, it may involve the collection of browsing history, IP addresses, and device information. The purpose of collecting this data is to facilitate the provision of services, enhance user experience, and improve overall functionality. It enables organizations to tailor their offerings to better meet the needs and preferences of their users. Furthermore, data analysis can help identify trends, patterns, and areas for improvement. When it comes to It is highly recommended that customers take the time to review these documents.

5.4.2 E-commerce

E-commerce platforms need to understand the complex dynamics involved in incorporating SPayLater services and how they affect customer transactions. When it comes to enhancing conversion rates, these platforms are faced with a critical decision: how to adapt their communication strategies and privacy settings. For those who value protecting their personal information, the world of payment options expands to include methods that offer enhanced privacy features. This subtle preference has the power to impact the e-commerce industry, shaping the direction and adoption of SPayLater services. The transparency provided by these platforms not only addresses concerns but also plays a crucial role in building trust and fostering customer loyalty. In today's competitive landscape, businesses understand the importance of differentiating themselves from their competitors and appealing to customers who value privacy. As a result, they acknowledge the need to make significant investments in state-of-the-art security measures. It is essential for e-commerce platforms to go beyond superficial privacy features and provide a comprehensive set of options. It is important to prioritise the development of robust privacy controls that give customers the ability to personalise their preferences and control who can see their transaction data. As e-commerce platforms navigate this landscape, their ability to address privacy concerns becomes not only a strategic advantage but a crucial element in building long-lasting relationships with their users.

5.5 Limitation

As part of the process of carrying out this research, it is essential to recognize and address the many potential limits that may arise from the investigation. The general extent of the study as well as the conclusions may be affected as a result of these constraints. It is based on the consideration of the aspect that plays a key role in improving the public's perception of the impact that SPayLater has on customer privacy that the restriction is based on. For the purpose of this particular subject, we will proceed to explain the limitations that are inherent in the research that was described earlier. For the purpose of doing additional study on this subject, it is suggested that future research attempts make use of both quantitative and qualitative research approaches that are complete. The utilization of these methodologies will make it possible to conduct exhaustive research and analysis of the efficacy of various viewpoints on the potential impact that could have an effect on the privacy of customers.

Several limitations are linked with this analysis, which can be found here. The limitations on accessing documents, database sources, and relevant information for the investigation are all interconnected. It is essential to implement these limits to ensure a thorough evaluation and careful monitoring of the factors associated with the impact that SPayLater has on customer privacy. Efficiently utilising both crucial and additional information is essential for achieving the goal of acquiring knowledge. Surveys are commonly used by researchers to collect data from a diverse range of individuals. To expand the reach of the outreach efforts, researchers will be sharing this information with the residents of Selangor State and a wide range of individuals through the internet. Despite the various initiatives taken, some individuals still fail to grasp the immense influence that SPayLater has had and the importance of safeguarding customer privacy. The aim of this research is to completely analyse existing and emerging literature to address the identified gap. This project aims to support investigators and experts in effectively recognising, managing, and improving their understanding of the impact that SPayLater has on customer privacy. Its aim is to bring attention to the lack of awareness surrounding this subject and contribute to a well-informed discussion on how SPayLater affects customer privacy.

5.6 Summary

Overall, this study provides a substantial amount of information concerning the influence that SPayLater has on the privacy of customers. The need of ongoing investigation and conversation in this constantly developing field is brought to light by this particular instance. The implications that are presented in this document are intended to educate and guide customers with regard to their understanding of privacy concerns. Furthermore, it is essential to point out that this study not only draws attention to the current state of affairs, but it also highlights the potential future developments and challenges that are associated with the field of SPayLater and other similar financial technologies. A proactive approach to anticipating and addressing new privacy concerns is becoming increasingly important as technological advancements continue to occur and financial services continue to become more integrated with digital platforms. Both service providers and regulatory bodies are required to take a proactive approach in order to accommodate the dynamic characteristics of SPayLater. In the constantly shifting financial scene, it is absolutely necessary to participate in continuous monitoring, adjust privacy policies, and put in place stringent security measures in order to protect the privacy of clients.

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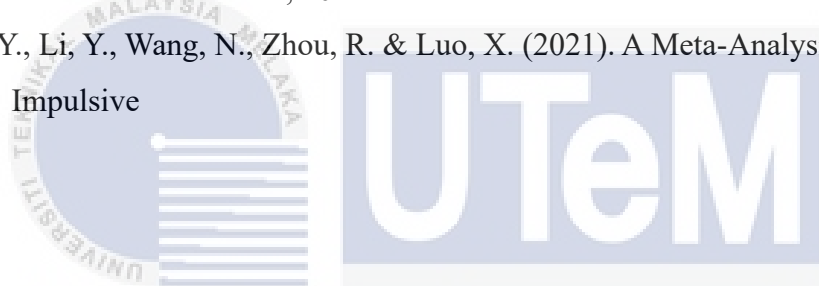
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APPENDIX I

Table Krejcie & Morgan (1970)

N	S	N	S	N	S
10	10	220	140	1200	291
15	14	230	144	1300	297
20	19	240	148	1400	302
25	24	250	152	1500	306
30	28	260	155	1600	310
35	32	270	159	1700	313
40	36	280	162	1800	317
45	40	290	165	1900	320
50	44	300	169	2000	322
55	48	320	175	2200	327
60	52	340	181	2400	331
65	56	360	186	2600	335
70	59	380	191	2800	338
75	63	400	196	3000	341
80	66	420	201	3500	346
85	70	440	205	4000	351
90	73	460	210	4500	354
95	76	480	214	5000	357
100	80	500	217	6000	361
110	86	550	226	7000	364
120	92	600	234	8000	367
130	97	650	242	9000	368
140	103	700	248	10000	370
150	108	750	254	15000	375
160	113	800	260	20000	377
170	118	850	265	30000	379
180	123	900	269	40000	380
190	127	950	274	50000	381
200	132	1000	278	75000	382
210	136	1100	285	100000	384

Note.— N is population size. S is sample size.

Source: Krejcie & Morgan, 1970

APPENDIX II

QUESTIONNAIRE

The SPayLater Impact on Customer Privacy

Dear Respondents,

Hello, I am a final year student of Bachelor of Technology Management (Technology Innovation) at Universiti Teknikal Malaysia Melaka (UTeM). I am investigating for my research paper on " **The SPayLater Impact on Customer Privacy**". In this questionnaire, it will have 3 section: Section A is demographic respondent, section B is about paylater impact and Section C is about customer privacy.

I would invite you to take part in my study by filling out the form. Your participation in this research is appreciated. This questionnaire will take around 5 to10 minutes to complete answering all the questions. Your answer will remain anonymous and will be treated as confidential.

Once again, thank you for your participation.

Regarding any inquiries, please get in touch with me:
b062010330@student.utm.edu.my (CHIN CUI YI)

Section A : Demographic

Please choose the appropriate answer for each question.

What is your gender?

- Male
- Female

What is your age?

- 18 - 27 years old
- 28 - 37 years old
- 38 - 47 years old
- 48 years old and above

What is your working status?

- Unemployed
- Part-time job
- Full-time job
- Self-employed

What is your monthly income?

- Below RM 1500
- RM 1500 - RM 2500
- RM 2501 - RM 3500
- RM 3501 - RM 4500
- RM 4501 and above

How long have you been using SPayLater payment?

- Less than 1 year
- 1 to 2 year

- 2 to 3 year
 Above 3 year

Have you used before SPayLater payment?

- Yes
 Maybe

Section B : SPayLater Impact

Please choose the appropriate answer for each question.

Financial Management Impact	Strongly Disagree	Disagree	Somewhat Agree	Agree	Strongly Agree
Financial is essential in our life.					
Flexible budgets allow purchase more goods and services.					
Installment plan offer repayment schedules.					
Investment builds up saving for future.					
Unexpected expenses always happen in life.					
Habits Impact	Strongly Disagree	Disagree	Somewhat Agree	Agree	Strongly Agree
Behaviour is key to decision making.					
I manage to spend wisely.					
I prefer to pay in monthly installments.					
I am attracted to luxury brand.					
I will pay my bills on time.					
Life Quality	Strongly Disagree	Disagree	Somewhat Agree	Agree	Strongly Agree
I like to purchase things as I like.					
I always try to fulfil my needs.					
One-click feature makes my purchase payment easy.					
Payment interface is user friendly					
I enjoy every moment in my life.					

Section C : Customer Privacy

Please choose the appropriate answer for each question.

Identification must be verified before purchase.

- Strongly Disagree
- Disagree
- Somewhat Agree
- Agree
- Strongly Agree

I am comfortable with online shopping.

- Strongly disagree
- Disagree
- Somewhat Agree
- Agree
- Strongly Agree

My data security is very important.

- Strongly disagree
- Disagree
- Somewhat Agree
- Agree
- Strongly Agree

I feel confident to provide my personal particulars.

- Strongly disagree
- Disagree
- Somewhat Agree
- Agree
- Strongly Agree

My data must keep in secret.

- Strongly disagree
- Disagree
- Somewhat Agree
- Agree
- Strongly Agree

Thank you for your participation

