PEER INFLUENCE ON E-WALLET LUXURIOUS PURCHASES

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APPROVAL

I hereby declare that I have read this thesis and perceived that thesis is sufficient in terms of scope and quality for the award of Bachelor of Technology Management (Innovation Technology) with Honors

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DECLARATION

I declare that this thesis entitled "PEER INFLUENCE ON E-WALLET LUXURIOUS PURCHASES is the result of my own research except as cited in the references. The thesis has not been accepted for any degree and is not concurrently submitted in the candidature of any other degree.

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DEDICATION

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ABSTRACT

In today's digital age, the influence of peers has a major impact in shaping our choices and behaviors in various aspects of life. One area where peer influence has gained significant relationship is in the consumer behavior, particularly when it comes to the use of e-wallets for luxurious purchases. As the world becomes more interconnected through social media platforms and online communities, individuals often find themselves influenced by the purchasing decisions of their peers. This paper aims to explore the influence of peer behavior on the use of e-wallets for luxurious purchases. The data collection technique for this study was a questionnaire using quantitative methods. The sample size is 180 respondents from Kuala Lumpur. To analyze the quality of the data, this study will use IBM SPSS Statistics as the tools and techniques for data analysis.

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CHAPTER 1

INTRODUCTION

1.1 Background of Study

Influence of peer can be important issues for purchasing decisions (Gil, 2017). People of all ages conform to the behaviors and attitudes of their peer group, and this can influence their purchasing decisions in various ways. For example, if a particular brand or product is popular or trendy among a person's peer group, they may purchase the same brand or product to fit in and gain social acceptance (Friedkin, 1990). Conversely, if a particular brand or product is stigmatized or seen as undesirable among a person's group, they may be less likely to purchase it, even if they personally like the brand or product.

Peer influence can arise when an individual to conform to the norms and behaviors of their social group to gain acceptance and approval (Zhu, 2020). This can sometimes result in an individual engaging in behavior that they might not have chosen to engage in otherwise. Peer influence can play a significant role in "following suit" behavior (Kebbe, 2017). If an individual perceives that their peer group values a particular behavior or attitude, who may be more susceptible to peer influence due to their desire for social acceptance.

Peer influence has long been recognized as a social influence that can shape an individual's behavior and decision (Calvó-Armengol, 2010). It can manifest in various ways, such as direct from friends or indirect pressure through social norms and expectations. This combination of peer influence can have negative financial consequences for individuals to make purchases they cannot afford or do not truly want. Hence, peer influence are factors that contribute to the luxurious purchase trend. As such, the study finds it challenging to look at the problem of excessive spending

or overspending on luxury items due to peer influence and the ease of making digital transactions through e-wallets.

1.2 Peer Influence

The peer is a social psychological phenomenon that to the impact that peers can have on development of group members (Angrist, 2014). The peer effect can manifest in a variety of ways, including similar in age, status, or other characteristics and who interact with each other on a regular basis. Interaction between peers is often formed based on interpersonal equity, where individuals share similar social and cultural share similar social and cultural backgrounds and have similar levels of influence and power within the group.

 Hence, peer influence is often less about coercive pressure and more about the desire to be accepted and valued by the group. Individuals may be influenced by the opinions and behaviors of their peers because they see them as role models, and they believe that their peers have valuable insight or information.

Peer can be a direct and explicit influence from others (Aronson, 1999). It can have positive and negative effects depending on the nature of the behavior being promoted or discouraged. Positive peer influence can encourage individuals to adopt healthy habits or engage in prosocial behavior; negative peer influence can lead individuals to engage in risky or harmful behaviors such as excessive consumerism. Peer influence can play a significant role in financial decision-making, and individuals to spend beyond their engage in excessive consumerism to fit in with their social group.

Peers group may have certain expectations or values associated with luxury brands or expensive goods, and individuals conform to these expectations to fit in status within their peer group. This can lead to impulsive and excessive spending on luxury items, even if it is beyond an individual's means or financial capacity. Peer influence can also contribute to a culture of consumerism and the perception that material possessions are a marker of social status and success.

1.3 E-wallet and Luxurious Purchases

E-wallets allow users to make purchases quickly and easily, without the need for physical cash or cards (Singh, 2019). E-wallet is a digital system that allows users to store and manage electronic payment methods, through their devices, computers, or internet-connected devices. E-wallets can be used to make luxurious purchases, depending on the limits set by the specific e-wallet and the merchants.

Based on (Ishak, 2020) study, E-wallet is referred to transfer of funds or other financial assets from one party to another using electronic channels such as the internet or mobile devices. E-wallets have become increasingly popular in recent years due to the growth of online commerce and the convenience of mobile payments. That can offer several advantages over traditional forms of payment, including faster processing times (Singh, 2019), lower transaction fees, and increased security. However, they also pose new rises such as the potential for fraud or hacking.

Luxury Goods emphasizes that they are both pleasurable and difficult to obtain (Chattalas, 2015). The difficulty of obtaining luxury goods can be due to several factors, such as limited production, high prices, or restricted distribution. This exclusivity contributes to the perception of luxury as a status symbol. This means that luxury products are not only desirable because provide enjoyment and pleasure, but also because they are exclusive. Luxury products can provide consumers with personal indulgence and social esteem in addition to their functional utility.

This enables consumers to satisfy their social psychological needs, such as the desire for prestige and status. Luxury goods offer exceptional value and excellence in terms of quality, design, performance, durability, and overall customer satisfaction. The concept of luxury is complex and can vary across different cultures and societies. (Davies, 2012) So, what is considered luxurious in one context may not be the same in another. Luxury purchases is not just about the functional benefits of a product, but also about the emotional and social dimensions of consumption. Luxury products can provide consumers with a sense of satisfaction and fulfillment that goes beyond their practical use.

1.4 Research Question

RQ1: How does the role of peer's influence individuals' decision to make luxurious purchases through e-wallet?

RQ2: What is the strength within the peer influence variables towards the luxurious purchases through e-wallet?

RQ3: Which peer influence variables contribute the most to luxurious purchases through e-wallet?

1.5 Research Objective

RO1: To examine the role of peer's influence on individuals' decision to make luxurious purchases through e-wallet.

RO2: To test the correlation between the peer influence variables towards the luxurious purchases through e-wallet.

RO3: To identify the most dominant variable that contributes the most to luxurious purchases through e-wallet.

1.6 Problem Statement

In today's consumer society, the desire to acquire and display status and wealth through luxury consumption has become a significant trend (Belk, 2019). Moreover, peer influence is one of the driving factors individuals' desires to purchase luxury goods, often leading to impulsive buying behavior. With the rise of digital payments and the widespread use of social media, e-wallets have become a popular payment method to purchase luxury goods (L, 2019), making it easier than ever for individuals to indulge in their desire for luxury.

However, this trend also raises concerns about the potential negative consequence on individuals' financial well-being (Lee, Consumer indebtedness and its determinants in the context of mobile payment adoption, 2019). The prevalence of e-wallets and social media has made it easier for

individuals to access and purchase luxury goods, leading to increased influence to keep up with the latest trends and maintain a certain social status. This influence can lead to impulsive and irresponsible spending.

Therefore, there is need for research to examine the relationship between peer influence and e-wallet luxurious purchases. This study aims to fill this gap in the literature by investigating the factors that contribute to peer influence related to e-wallet luxurious purchases and exploring the short-term and long-term consequences of this behavior on individuals' financial health. This study could inform policies and interventions that promote responsible spending and help individuals make informed financial decisions.

A quantitative study (Garcia, 2005) is essential for addressing the influence of peers on luxurious purchases in capital city of Kuala Lumpur, Malaysia to understanding the dynamics of peer influence on luxury consumption becomes crucial for both marketers and policymakers. Quantitative research provides a systematic and structured approach to gather numerical data, allowing for statistical analysis and generalizability of findings to a broader population. In the context of peer influence on luxurious purchases, a quantitative study allows for the measurement of variables and establishment of relationships, providing a comprehensive understanding of the phenomenon.

1.7 Significance of Study

   i.   To investigate peer influence individuals' decision to make luxurious purchases using e-wallet.

   ii.   To assess the potential impact of these strategies on stakeholders, including individuals, e-wallet providers, and luxury brands.

   iii.   To provide insights in evolving digital landscape and its impact on decision making on luxurious purchases.

1.8 Scope of Study

Firstly, data collection will be limited to individuals, the findings may not be representative of the wider population. For example, self-report surveys may be subject to social desirability bias, where participants may be more likely to provide socially acceptable answers rather than their true beliefs or behaviors. Therefore, it is important to ensure that the sample size is representative of the population of interest and that the sample selection criteria are unbiased.

Secondly, the study is limited to the location of Kuala Lumpur. Therefore, data analysis and findings may not be representative of the whole population of Malaysia and cannot be considered for generalization purposes. The study should be considering the economic conditions in Kuala Lumpur, Malaysia. That may affect individuals' ability to make purchases and their decision-making behavior.

Thirdly, external factors such as economic conditions, society norms, and cultural values may also influence individuals; decision making behavior regarding luxurious purchases made through e-wallet. These factors may vary across different regions, making it difficult to generalize the finding across different populations.

CHAPTER 2

LITERATURE REVIEW

2.1 Introduction

Based on (Tankard, 2016), Peer influence is a social phenomenon that can shape an individual's behavior and decision-making. Peers play a role in influencing individuals' attitudes, and they serve as a source of information, guidance, and validation, influencing individuals' perceptions of what is desirable, trendy and socially acceptance. This influence is particularly pronounced in the context of luxurious purchases, where status, image, and social recognition are factors driving consumer behavior (Shende, 2014).

Besides that, peer influence can lead individuals to engage in excessive consumerism, to fit in with their social group, and peers may have certain expectations or values associated with luxury brands or expansive goods (Becker, 2018). This will cause impulsive and excessive spending on luxury purchases, even if it is beyond an individual's means or financial capacity.

On the other hand, E-wallets are digital systems that allow users to store and manage electronic payment methods through their devices, computers, or internet-connected devices. E-wallets have become increasingly popular in recent years due to the growth of online commerce and the convenience of mobile payments.

E-wallet providers offer several advantages forms of payment, including faster processing times, lower transaction fees, and increased security. Additionally, e-wallets may offer credit or loan

features, which can lead to debt if not used responsibly (Bian, 2023). In context of luxurious purchases, e-wallets make it easier and more convenient for individuals to make these purchases, potentially contributing to overspending or excessive consumerism.

In this research is to investigate into dynamics of peer influence on e-wallet luxurious purchases and exploring the various aspects through which peers impact individuals' purchasing decisions. By understanding how peer influence operates in the realm of e-wallet luxurious purchases, we can gain valuable insight to consumer behavior, social influence, and social network in shaping consumption patterns.

2.2 Peer Influence

Peers are individuals of similar age, background, or shared interest, have the ability to influence one another (Hitti, 2015). Peer influence can occur in various contexts, including personal relationships, educational settings, work environments and social media platforms. Peer influence refers to the impact that individuals within a similar social group or peer network. It is the power of social interaction and social relationships among peers that can shape an individual's beliefs, values, and actions.

One of the key aspects of peer influence is the desire for social acceptance and belonging. Individuals often seek validation and approval from their peers and may conform to group norms within their peer group (Brown, 2011). Peer influence can be both positive and negative, depending on the behaviors or attitudes being transmitted. Positive peer influence can involve encouraging and supporting each other in making healthy choices. It can inspire others to follow suit. Observing peers make positive choices can influence individuals' beliefs and attitudes about the importance of health and sustainability in their own purchasing decisions.

Negative peer influence can involve the adoption of risky or undesirable behaviors. For example, peers engaging in excessive materialism or conspicuous consumption can create a competitive environment where individuals feel the need to keep up with their peers' extravagant purchases

(Podoshen, 2012). This can lead to overspending, accumulating debt, or prioritizing material possessions over more essential needs.

Peer influence can be especially significant during adolescence, as individuals seek to establish their identity and form strong social connection (Sherman, 2016) s. Adolescents often turn to their peers for advice, guidance, and acceptance, and the influence of peers can have a profound impact on their development and decision-making processes.

In the context of e-wallet luxurious purchases, peer influence can shape individuals' attitudes, preferences, and decisions regarding the purchase of luxury items. Peers may provide information, recommendations, or social validation that influence individuals' perceptions of luxury, desirability, and social status associated with such purchases. Peer influence can play a role in individuals' motivations to align with their peer group, display social status, and seek acceptance within their social circles.

2.2.1 Social Influence

Social influence refers to the ways in which individuals' thoughts, feelings, and behaviors are influenced by the presence or actions of others (Hui, 2009). It can occur through various channels, such as verbal persuasion, nonverbal communication, group pressure, and conformity to social norms. Social influence is a fundamental aspect of human social interaction and can shape individuals. Luxury goods are often associated with social status and the desire for social recognition, making them particularly susceptible to peer influence.

Peer social influence can lead to two types of effects on individuals that is compliance and internalization (Tanford, 2015). Compliance occurs when individuals conform to the behaviors or attitudes of others in public but do not necessarily change their own personal beliefs (Cauley, 1989). Hence, compliance is often driven by external factors such as social pressure or the desire to fit in with a particular group. It can be a powerful motivator for behavior change, but it may not always lead to long-term changes in attitudes or beliefs.

On the other hand, internalization occurs when individuals accept the attitude or behaviors of others and integrate them into their own belief system. The individual's behavior or attitude change is based on a belief that the influence is aligned with their personal values and goals (Burnkrant, 1975). It is a more permanent and long-lasting form of social influence compared to compliance, as the

individual's beliefs and attitudes are genuinely changed rather than just temporarily modified to conform to social norms (Wilkes, 2002). For example, an individual may feel pressure to conform to their peers' behavior and purchase a luxury item, even if they do not personally believe it is worth the cost. Alternatively, an individual may be influenced by their peers to see the value in a luxurious purchase and internalize that belief as their own.

(Cooper, 1990) stated that personal behavior is influenced by interpersonal interactions and relationships with peers. Individuals are influenced by observing others and seeking information from them, especially when they experience uncertainty. This process of seeking information and being influenced by others is referred to as social influence. When individuals encounter uncertain situations, such as making purchasing decisions for luxurious items, they often seek guidance and information from peers (Smith, 2005). They observe the behaviors and choices of individuals in their social groups and cultures, and they may actively seek advice or opinions to reduce their uncertainty. By doing so, they allow themselves to be influenced by the observation and information they receive.

Overall, social influence plays a crucial role in shaping personal behavior (Postmes, 2005), particularly in the context of luxurious purchases. Individuals are influenced by their relationship with peers, their observation of others' behavior, and the information they seek from their social environment. This social influence helps them navigate uncertainty and make decisions that align with the expectations and norms of their social groups and cultures (Bavel, 2020). Through social interactions and information seeking, individuals gain insight into what is considered desirable, fashionable, or prestigious within their social groups and cultures. They may conform to these norms and preferences to reduce uncertainty and gain social acceptance.

2.2.1.1 Mental Conflict

Mental Conflict is a psychological concept that can influence various aspects of decision-making and evaluation, including value judgements and behaviors. When there is a conflict between beliefs and behaviors, cognitive dissonance can arises, leading to discomfort and a desire to reduce inconsistency. (Harmon, 2019) This can affect how individuals make decisions and evaluate their choices, as they try to resolve the dissonance and maintain consistency in their belief and behaviors. Humans have a natural inclination towards seeking consistency in their beliefs and

perceptions. This means that when a belief is contradicted by a previously held belief, it can lead to a state of discomfort or cognitive dissonance (Sharma, 2014).

Cognitive Dissonance occurs when a person experiences psychological discomfort or tension when their beliefs or attitudes are inconsistent with their behaviors (Gautam, 2015). In the context of luxurious purchases made using e-wallets, a person may experience cognitive dissonance if they believe that should save money and avoid overspending, but they make a luxurious purchase anyway. If a person's peer influences them to make a luxurious purchase using e-wallets, and the person later experience cognitive dissonance, they may do this by convincing themselves that the purchase was worth it, that they deserved the item, or that the item will provide social status.

By justifying their behavior, they can reduce the psychological discomfort associated with cognitive dissonance (Elliot, 1994). When it comes to peer social influence on luxurious purchases, cognitive dissonance can occur if a person's desire to fit in with their peers' conflicts with their personal values or beliefs. For example, if someone believes in saving money, but their peers influence them to make a luxury purchase using an e-wallet, they may experience cognitive dissonance. They may feel uncomfortable with the idea of spending a large amount of money on luxurious purchases they don't necessarily need or value, but at the same time, they may want to fit in with their peers and not be seen as 'different guys' (Garas, 2023).

This cognitive dissonance can lead to several outcomes. The person may decide to make the purchase to reduce the dissonance and feel more in line with their peers, but they may also experience feelings of regret or guilt after the fact (Lazim, 2020). Alternatively, they may choose to resist peer influence and stick to their personal values and beliefs, but this may come at the cost of feeling out or ostracized by their peer group (Brechwald, 2011).In summary, cognitive dissonance can play a significant role in peer social influence on e-wallet luxurious purchases and can lead to complex decision-making processes and emotional responses.

2.2.1.2 Social Norms

Social norms can influence peer behavior by setting expectations for what is appropriate or desirable within a group (Chung, 2016). When individuals perceive that their peers value and engage in luxurious purchases, it can create a perceived norm that drives their behavior. They may feel pressure to conform to these expectations and align their purchasing with what is deemed

acceptable or desirable within their social circle. Social norms are commonly understood as customary rules or standards that influence behavior by promoting conformity (Bicchieri, 2014). These norms are developed and upheld within a social group or society as guidelines for how individuals are expected to behave in different situations.

Social norms play a crucial role in shaping and regulating human behavior. They provide a framework for what is considered acceptable, appropriate, and desirable within a particular social context (Casey, 2011). Social norms influence individuals' perceptions of what is considered desirable or valuable. When people observe others in their social network making luxurious purchases through e-wallet, it can create a sense of aspiration and desire to attain similar items. The fear of missing out or not keeping up with the social norm may drive individuals to engage in luxurious e-wallet purchases.

Owning luxury goods is seen as a symbol of success and superiority, by portraying the luxury brands as a status symbol and highlighting the social benefits of owning their products, luxury advertisers aim to influence consumers' purchasing decisions (Kapferer, 2012). They tap into social norms and ideals to create a desire for luxury goods, suggesting that owning them will elevate one's social status and enhance their social identity. Consumers may be influenced by these luxury advertisements and social norms as they seek social approval and a sense of belonging (Leigh, 1992). The desire to fit into a particular social group or to be perceived as successful can drive individuals to purchase luxury goods.

They belief that owning luxury items will align them with societal ideals of success and superiority can have a significant impact on their buying behavior (Pepper, 2019). It is important to note that the influence of luxury advertising and social norms can vary depending on individuals and their personal values, economic circumstances, and self-perception. Luxury advertising's use of social norms and aspirations can be a persuasive factor in encouraging individuals to buy luxury goods.

2.2.1.3 Peers Comparison

Social comparison among peers is a common phenomenon. When certain peers purchase luxury goods and demonstrate high consumption levels, other members may be motivated to maintain or surpass similar lifestyles and consumption levels. This social comparison can motivate individuals to purchase luxury goods to satisfy the need for self-worth and social recognition (Chan,

2008). Social comparison with peers can significantly influence someone's decision to make luxurious purchases through e-wallets. Social comparison is the process of evaluating oneself in relation to others, particularly in terms of social status, possessions, and achievements (Festinger, 1954). When individuals observe their peers engaging in luxurious purchases through e-wallet, it can trigger a comparison process that influences their own purchasing behavior.

When individuals see their peers owning luxury items through e-wallet transactions, it can create a sense of aspiration and desire to attain a similar lifestyle. Compared with peers who possess luxurious goods can stimulate the desire to experience the same level of luxury and indulgence, leading individuals to make similar purchases. Luxury purchases are often associated with social status and success (Chan, 2008). When individuals compare themselves to their peers who own luxury items through e-wallets, they may perceive a discrepancy in their social status (Robins, 2003). To bridge this gap and elevate their perceived social standing, individuals may be motivated to make luxurious purchases, driven by the desire to match or surpass their peers.

Social comparison can trigger a fear of missing out an experiences or possessions that others have (Megan, 2020). If individuals perceive that their peers are enjoying the benefits and satisfaction of owning luxury items through e-wallets, they may feel compelled to participant in the same behavior to avoid the fear of missing out on the perceived benefits ad pleasures associated with those purchases (Eyal, 2014). When individuals observe their peers making luxurious purchases through e-wallets, they may seek validation from their social groups by engaging in similar behavior. The desire for approval and recognition can influence their decision purchases (Djaforova, 2017).

In summary, social comparison with peers can exert a significant influence on e-wallet luxurious purchasing. The desire to match or surpass the possessions and lifestyle of peers, elevate social status, avoid missing out, seek validation can collectively drive individuals to engage in luxurious spending through e-wallet platforms.

2.2.1.4 Social Identity

Social identity suggests that individuals strive to maintain a positive social identity by categorizing themselves into specific social groups. They derive their self-esteem from the status and achievements associated with these groups (Tajfel, 1979). E-wallet luxurious purchases, individuals may be motivated to align themselves with a particular social identity or group that

values luxury and indulgence. This theory highlights how social identity can influence purchase decisions by seeking conformity with the norms and values of the chosen group (Sokolova, 2018). The influence of social identity on e-wallet luxurious purchases can be further enhanced by the social interactions and information exchange that occur within the chosen social group. Peer influence, social norms, and shared experiences play a significant role in shaping individuals' consumption patterns and choices.

Based on (Hornsey, 2008), self-categorization theory expands on social identity theory by explaining how individuals categorize themselves and others into social and peers' group. It emphasizes self-categorization theory proposes that individuals have multiple social identities and can categories themselves and others based in shared characteristics and attributes. In the context of e-wallet luxurious purchases, individuals may categorize themselves as part of a luxury-oriented social group based on their shared interest in luxury brands, high-end products, and conspicuous consumption.

Symbolic meanings associated with consumer goods and how individuals use them to communicate their social identities (Feinberg, 1992), including luxury items purchased through e-wallet carry symbolic meaning that go beyond their functional value. These meanings can include status, success, wealth, power, and personal identity (Eng, 2010). Individuals may use these goods as symbols to communicate and express their desired social identities to others. Luxury goods, such as high-end fashion items, luxury watches, or designer accessories, often serve as signals of social status and success.

Consumer goods can also serve as tools for individuals to express and reinforce their personal identities (Wiedmann, 2007). Through e-wallet luxurious purchases, individuals may align themselves with specific brands, styles, or aesthetics that reflect their values, interests, and desired self-image. These purchases become a means of self-expression and identity construction to the deliberate display and flaunting of wealth or luxury possessions to gain social recognition and admiration (Mann, 2015). E-wallet luxurious purchases can serve as a form of conspicuous consumption, where individuals showcase their financial capability and taste for luxury, aiming to be recognized and admired by their peers and social groups.

2.2.2 Information Sharing

Information sharing refers to the voluntary act of disseminating information, knowledge, opinions, recommendations, and insights related to luxury products, brands, experiences, promotions, discounts, and other relevant details (Vrontis, 2021). Through various communication channels, individuals engage in sharing information with their peers, acquaintances, or social networks, aiming to facilitate decision-making and influence the purchasing behavior of others.

The impact of information sharing from peers on luxurious purchases through e-wallets can be profound (Sun, 2022). When individuals receive information from their peers about luxurious products. Information sharing allows individuals to make more informed decisions about luxurious purchases (Dawes, 1996). By receiving input from peers who have firsthand experience with the products, individuals gain valuable insights and recommendations (Borkman, 1976). This helps them assess the quality, value, and suitability of different luxury items, leading to more confident and satisfying purchase decisions.

This information sharing influences individuals' perceptions and attitudes towards luxury items, shaping their preferences and desires (Issanchou, 1996). Moreover, it helps to reduce uncertainty and perceived risk associated with making luxurious purchases, as individuals gain confidence through the shared experiences and recommendations of their peers. Peers who share information about luxurious purchases through e-wallets may be seen as knowledgeable and experienced in the domain of luxury goods. Their insights and recommendations can be perceived as coming from experts or trusted sources. This perception of expertise can influence individuals' attitudes and beliefs about luxury items, making them more inclined to consider and desire those products.

Furthermore, information sharing in the context of e-wallet luxurious purchases also fosters social connections and enhances the sense of belonging within peer groups. By sharing information, individuals strengthen social bonds (Marshall, 2004), establish common interests, and engage in social validation. The act of sharing information becomes a form of social currency, where individuals gain social status and recognition within their peer networks. Information sharing in the realm of e-wallet luxurious purchases goes beyond the exchange of product-related details. It serves as a mechanism for social connection and fosters a sense of belonging within peer groups. The act of sharing information creates opportunities for individuals to engage in conversations, discussions, and debates about luxurious products.

Overall, information sharing enables individuals to make informed decisions, shapes their perceptions and preferences, reduces uncertainty, and enhances social connections. Understanding the dynamics of information sharing and its impact on consumer behavior in the context of e-wallet luxurious purchases can provide valuable insights for marketers, businesses, and individuals seeking to harness the power of peer influence and information dissemination to drive their desired outcomes in the luxury market.

2.2.2.1 Perceived Value

Perceived value refers to the subjective assessment or judgment made by individuals regarding the overall worth or benefits they expect to receive from a product or service in relation to the sacrifices or costs they need to incur (Chang, 2012). It is a cognitive evaluation based on an individual's perception of the product's features, quality, performance, and the benefits it provides compared to its price or the effort required to obtain it. Enhancing perceived value refers to the strategies or factors that can positively influence individuals' perception of the value they receive from making luxurious purchases through an e-wallet.

Perceived value is a key determinant of consumer behavior and purchasing decisions (Asgarpour, 2014). It goes beyond the objective attributes of a product or service and focuses on how individuals perceive and evaluate its worth in meeting their needs, desires, or aspirations. It involves both the functional and psychological aspects of the product or service. The goal is to enhance the perceived benefits and desirability of luxury items, relative to the costs incurred, in order to motivate individuals to make such purchases.

Information sharing among peers provides individuals with valuable insights and knowledge about luxurious products available in the market. Through information sharing, individuals can learn about the unique features, benefits, and qualities of luxury goods (Kim, 2012). This increased product knowledge enhances their perceived value by helping them understand the worth and desirability of the products. Information sharing allows individuals to compare different luxurious products and brands. By receiving information about carious options, individuals can make informed comparisons based on features, quality, pricing, and other factors. This comparative evaluation helps individuals assess the perceived value of each option and make more confident purchase decisions (Charles, 1999).

Luxurious purchases often involve a higher level of perceived risk and uncertainty due to their high cost and exclusivity. Information sharing helps reduce this uncertainty by providing individuals with insights, recommendations, and clarifications (Jones, 1997). By gaining a better understanding of the products through shared information, individuals can mitigate their concerns and feel more confident about the perceived value of their potential purchases.

Information sharing within peer networks creates a sense of social validation. When individuals receive positive feedback, recommendations, or admiration from their peers regarding luxurious purchases, it enhances the perceived value of those products (Wu, 2009). The social aspect of information sharing adds to the desirability and perceived worth of the luxurious items, as individuals seek to align themselves with the preferences and choices of their peer group.

2.2.2.2 Trend Adoption

Trend adoption from peers sharing information can have a significant influence on e-wallet luxurious purchases (Wiley, 2017). When peers share information about new trends in luxury products, individuals are exposed to a wider range of options. Peers may share details about the latest fashion styles, popular brands, innovative features, or emerging trends in the luxury market. This exposure sparks curiosity and interest among individuals, motivating them to explore these trends further.

Peers' information sharing creates social influence, as individuals are influenced by the opinions, preferences, and experience of their peers (Hu, 2019). When peers share positive experiences, recommendations, or endorsements of certain luxury products, it creates a sense of validation and social acceptance. Individuals may perceive that adopting these trends will help them fit in with their peer group and enhance their social image.

Peer information sharing often includes personal stories, emotional connections, and firsthand experiences with luxurious purchases. When peers share their positive emotions, satisfaction, or joy derived from owning certain luxury items, it evokes an emotional response in individuals. The emotional appeal created through such information sharing motivates individuals to seek similar experiences (Soodan, 2016) and indulge in luxurious purchases through e-wallet.

Peer information sharing also highlights the convenience and benefits of using e-wallet for luxurious purchases. Peers may discuss the ease of making transactions, secure payment options,

loyalty rewards, or discounts available through e-wallets (Aji, 2021). This information reinforces the notion that e-wallets offer a convenient, efficient, and seamless way to engage in luxurious purchases. He convenience factor strengthens the likelihood of individuals adopting trends and making corresponding purchases through e-wallets (Ariffin, 2021).

In summary, trend adoption from peers' information sharing influence e-wallet luxurious purchases to influence individuals embrace and incorporate new trends into their lifestyle, behavior, or purchasing decisions. It involves individuals aligning themselves with popular or emerging trends and making conscious choices.

2.2.2.3 Increased Awareness

Peer recommendations and information sharing act as powerful tools for disseminating product knowledge and raising awareness about luxury offerings. Through interactions with peers, individuals gain exposure to a diverse range of luxury brands, designs, and features that may have otherwise remained undiscovered (Opoku, 2012). Peers serve as catalysts, fueling curiosity and broadening individuals' horizons by introducing them to new and exciting luxury options (Gil L. A., 2017).

Engaging in conversations with peers allows individuals to learn from others' experiences and expertise. These discussions cover various aspects, such as product quality, design aesthetics, functionality, and customer service. The shared experiences and knowledge of peers help individuals navigate the complexities of the luxury market, empowering them to discern between different brands, evaluate product attributes, and select options that align with their preferences and values (Sharma P. , 2021).

Furthermore, increased awareness resulting from peer recommendations and information sharing provides individuals with a deeper understanding of the value proposition offered by luxury brands (Giovannini, 2015). Peers share firsthand experiences, shedding light on the unique qualities, exclusivity, and craftsmanship associated with luxury products (Iyer, 2022). This enhanced understanding helps individuals recognize the tangible and intangible value derived from owning and using luxury goods, influencing their desire to make e-wallet luxury purchases.

In today's digital age, peer-to-peer information sharing has become more accessible and influential. Online platforms enable individuals to share their thoughts, opinions, and recommendations about

luxury products through various mediums such as text, images, videos, and ratings (Jain, 2015). Consumers actively engage with this content, seeking inspiration and guidance from their peers who share their experiences and showcase their luxury possessions.

Peer recommendations and information sharing help individuals navigate the abundance of choices available in the luxury market (Monfared, 2020). Luxury brands offer a vast array of products, ranging from apparel and accessories to electronics and home goods. The sheer number of options can be overwhelming, leading to decision complexity and potential indecisiveness. However, through information sharing, individuals can leverage the experiences and preferences of their peers to narrow down their choices and make more informed decisions (Guan, 2021). Peers provide recommendations based on personal preferences, lifestyle considerations, and perceived value, helping individuals filter through the multitude of options and focus on those that align with their needs and desires.

2.2.3 Online Platform

Social networks and online communities have emerged as influential platforms for peer-to-peer information sharing and shaping consumer behavior, particularly in the context of luxury purchases through e-wallets. These digital spaces provide individuals with opportunities to connect with a larger peer group, engage in discussions, seek recommendations, and share their experiences, thereby expanding their knowledge and influencing their purchase decisions (Groenewegen, 2014).

Social networks, such as Facebook, Instagram, and Twitter, along with specialized online communities and forums dedicated to luxury and fashion, have become prominent destinations for individuals seeking information, inspiration, and validation for their luxury purchases (Park, 2012). These platforms offer various features, such as posts, comments, likes, shares, and direct messaging, that enable users to interact with their peers and engage in conversations related to luxury products and brands.

Within these social networks and online communities, individuals can tap into the collective wisdom and expertise of their peers (Sharma P. , 2021). These platforms foster an environment where users can seek advice, ask questions, and share their experiences related to e-wallet luxury purchases. The shared knowledge and expertise of the community help individuals navigate the

complexities of the luxury market, evaluate product features, and make more informed decisions (Wei, 2017).

Peer recommendations and testimonials are based on personal experiences and preferences. Individuals often turn to their peers for guidance, relying on their expertise and insights to validate their choices (Suwandee, 2019). The collective wisdom accumulated within these networks helps individuals make sense of the vast array of luxury options available through e-wallets, reducing decision complexity and increasing confidence in their purchase decisions.

In addition to connecting with peers, social networks and online communities provide opportunities for individuals to engage with influencers and opinion leaders in the luxury space (Lee H. , 2021). Influencers are individuals who have established credibility and a significant following within specific luxury niches, while opinion leaders are respected individuals with in-depth knowledge and expertise in luxury products. Engaging with these influential figures allows individuals to gain insights, receive recommendations, and stay updated on the latest trends and developments in the luxury industry (Wang, 2023).

Influencers and opinion leaders often share their experiences, recommendations, and product reviews through various forms of content, such as blog posts, videos, and social media updates. Their engagement with the community sparks conversations, generates interest, and influences individuals' perceptions of luxury products and brands (W, 2015). By leveraging the expertise and influence of these individuals, individuals are guided in their e-wallet luxury purchase decisions, aligning their choices with the preferences and recommendations of these influential figures (Lau, 2023).

2.2.3.1 Access to a Diverse Community

In the era of social networks and online communities, it is easier for individuals to connect with a diverse community of luxury purchases. These platforms provide a space where people from different backgrounds, regions and cultures can engage in discussions, share experiences, and seek advice. This aspect explores how exposure to people from all walks of life expands individuals' knowledge and influences their luxury purchasing decisions through e-wallets.

In these online spaces, individuals can interact with others who have different tastes, preferences, and experiences with luxury goods (Ndereyiman, 2022). For example, someone who lives in a

metropolitan area may have the opportunity to work with people who live in a different country or have a different cultural background. This exposure allows them to gain insight into the global luxury market, learn about luxury brands and products that may not be readily available in the local market, and explore different styles and trends.

Different communities facilitate discussions that showcase individuals' different perceptions and values of luxury. By interacting with members from different regions, individuals can learn about the cultural meaning and symbolism associated with a particular luxury item (Halwani, 2021). They can gain a deeper understanding of how luxury is defined and valued in different cultures, which can influence their own views and preferences. This exposure to different perspectives broadens the horizons of individuals, challenges their preconceived notions, and encourages them to explore new possibilities when shopping for luxury goods.

In a diverse community, individuals also can seek advice and insights from others with similar interests. They can leverage the collective knowledge of the community to make more informed purchasing decisions (Bhaduri, 2016). For example, someone interested in purchasing a luxury watch might seek advice from a Watch Enthusiast or Expert member. They can ask questions about the craftsmanship, materials and reliability of different watch brands, and get first-hand experience and advice from individuals who have made similar purchases. This exchange of information enables individuals to navigate the intricacies of the luxury market and make choices that align with their preferences and values (Kowalczyk, 2022).

In conclusion, exposure to a diverse community of luxury enthusiasts through social networks and online communities has a profound impact on individuals' knowledge and luxury purchasing decisions. Engaging with people from different backgrounds, regions and cultures can broaden an individual's horizons, introduce them to new brands and styles, and shape their preferences in the luxury market. Access to a variety of advice, insights and discussions empowers individuals to make informed choices and fosters a dynamic environment where luxury purchases can learn from each other.

2.2.3.2 Collective Wisdom and Expertise

Within peer social networks, individuals can tap into a vast pool of collective wisdom, where members share their experiences, insights, and recommendations related to luxury purchases

through e-wallets (Suwandee, 2019). By leveraging the collective knowledge of the group, individuals gain access to valuable information about various luxury brands, products, features, pricing, and emerging trends. This collective wisdom provides individuals with a broader perspective, enabling them to make more informed decisions and navigate the complexities of the luxury market (Parrott, 2015).

Moreover, peer social networks often include members with diverse backgrounds, interests, and expertise, resulting in a rich and diverse range of opinions and insights (Li, 2023). These networks may include industry professionals, fashion enthusiasts, luxury aficionados, or individuals with extensive experience in luxury purchasing. The collective expertise shared within these networks can provide individuals with valuable guidance and advice, helping them make well-informed choices when it comes to e-wallet luxurious purchases.

The collective wisdom and expertise within peer social networks also serve as a form of social proof. Social proof refers to the psychological phenomenon where individuals rely on the actions and opinions of others to determine their own behavior. When individuals witness their peers discussing and recommending specific luxury products or brands through e-wallets, it creates a sense of legitimacy and trustworthiness (Ramadan, 2018). This social proof enhances individuals' confidence in their own purchasing decisions, as they perceive the choices endorsed by their peers as reliable and credible.

The collective wisdom and expertise shared within peer social networks significantly influence individuals' decisions regarding e-wallet luxurious purchases (Cui, 2015). The access to collective knowledge, social proof, the development of social norms, and ongoing learning contribute to shaping individuals' perceptions, preferences, and purchasing behavior. By tapping into the collective wisdom of their peers, individuals can make more informed choices, increase their confidence, and navigate the intricacies of the luxury market in the digital era (Shin, 2022).

2.2.3.3 Influencer

In today's digital age, social media platforms and online communities have become prominent spaces where individuals can showcase their lifestyles and purchases, including their luxurious items bought through e-wallets (Gupta, 2020). When peers share images, videos, or posts about their luxury purchases, it creates a sense of social proof that can significantly impact others'

purchase decisions. These platforms provide a virtual space where individuals can connect with peers, engage in discussions, and share information related to luxury products and purchases. Online platforms such as social media networks, online forums, review websites, and dedicated communities for luxury enthusiasts serve as gathering places for individuals interested in luxurious purchases (Okonkwo, 2010).

On these platforms, individuals can interact with peers who share similar interests, exchange ideas, seek recommendations, and share their experiences (Reyes-Menendez, 2020) with luxury purchases made through e-wallets. On these platforms, individuals can interact with peers who share similar interests, exchange ideas, seek recommendations, and share their experiences with luxury purchases made through e-wallets. The online environment allows for easy and convenient communication, enabling individuals to connect with peers from diverse geographical locations and backgrounds (Kanwal, 2022). The accessibility of online platforms allows individuals to access a vast network of peers, expanding their reach beyond their immediate social circles.

Through these online platforms, individuals can gain insights into various aspects of luxury purchases, including product features, brand reputation, pricing, availability, and customer experiences (Constantinides, 2016). They can read reviews, view photos and videos, participate in discussions, and engage in conversations with peers who have already made luxurious purchases through e-wallets. These interactions provide individuals with valuable information and perspectives that can influence their own purchase decisions (Yao, 2022).

Moreover, online platforms also facilitate the creation and dissemination of content related to luxury purchases (Pentina, 2018). Influencers and experts in the luxury domain often use online platforms to share their knowledge, showcase luxury products, and provide recommendations to their followers. The content they create can significantly impact individuals' perceptions and preferences, guiding them towards specific luxury items and influencing their decisions to make purchases through e-wallets.

2.3 E-wallet Luxurious Purchases

E-wallet luxurious purchases is the act of using digital wallet services or mobile payment platforms to make a transaction for high-end or luxury goods and services (Alam, 2021). In recent years, the rise of digital technology and the increasing popularity of e-commerce have paved the way for the emergence of e-wallets as a convenient and secure method of conducting financial transactions (Lee, The Impacts of Mobile Wallet App Characteristics on Online Impulse Buying, 2022). These digital wallets, typically accessed through mobile applications, allow users to store their payment information and make purchases electronically, eliminating the need for physical cash or traditional payment methods.

Luxurious purchases, on the other hand, refer to the acquisition of high-end products or services that are associated with prestige, exclusivity, and often a higher price tag. Luxury items can encompass a wide range of categories, including fashion, accessories, jewelry, electronics, automobiles, travel experiences, and more (Ko, 2019). Luxury brands are known for their craftsmanship, quality, and distinctive features, and their products often carry a certain level of desirability and social status.

E-wallet luxurious purchases align with the changing consumer behavior and expectations. Today's consumers seek convenience, personalized experiences, and seamless integration of technology into their daily lives (Saura, 2020). E-wallets cater to these demands by offering features such as personalized recommendations, easy access to product information and reviews, and the ability to track and manage transactions in one place (Alam, 2021). These features enhance the overall purchasing experience and empower consumers to make informed decisions when buying luxury items.

E-wallet luxurious purchases combine the convenience and flexibility of digital transactions with the allure of luxury goods and services (Nizam, 2019). By utilizing e-wallets, individuals can seamlessly make purchases without the need for physical payment methods like credit cards or cash. This digital payment method offers benefits such as ease of use, enhanced security features, and the ability to store multiple payment options in one place. E-wallets also provide the flexibility of making purchases online, in-store, or through mobile apps (Tenk, 2020).

2.3.1 Pay Later Service

E-wallet with pay later options have emerged as a popular method for individuals to make luxurious purchases. Pay later services offered by e-wallets allow users to defer their payment for specific period, typically interest-free, example of Shopee S Pay Later concept used for individuals to make luxurious purchases, giving them greater flexibility and financial control over their luxury purchases. This feature has gained traction among consumers for several reasons (Azmi, 2022).

The benefits of e-wallet pay later options is the ability to manage cash flow effectively. Luxury purchases often involve significant amounts of money, and paying for them upfront may put a strain on individuals' immediate finances (Aprianto, 2023). With pay later services, users can split their payments over a defined period, easing the financial burden and allowing them to better manage their budget (Siemens, 2007). This flexibility enables individuals to enjoy their desired luxury items without compromising their financial stability.

E-wallets with pay later options provide an alternative to traditional credit cards and personal loans. For individuals who may not have access to credit or prefer not to use credit cards for luxury purchases, pay later services offer a viable and accessible solution (Young, 2022). The absence of interest charges during the specified pay later period can be particularly attractive, as it allows users to spread their payments without incurring additional costs.

Moreover, e-wallets with pay later options can enhance the purchasing power of individuals. By deferring payment, users may be able to afford higher-priced luxury items that would otherwise be beyond their immediate means (Hyman, 2017). This can contribute to a sense of empowerment and enable individuals to indulge in their desired luxury products without sacrificing their overall financial stability.

In conclusion, the pay later option offered by e-wallets has revolutionized the way individuals make luxurious purchases. This convenient feature allows users to manage their cash flow effectively, enabling them to enjoy luxury items without straining their immediate finances (Adham, 2014). The pay later option serves as an accessible alternative to traditional credit-based payment methods, allowing individuals to indulge in luxury purchases without relying on credit cards or personal loans.

2.3.2 Accessibility

The ease of use of e-wallets influences the way individuals make luxurious purchases. With just a few taps on their smartphones, users can seamlessly complete transactions and indulge in their desire's luxury items (Mahwadha, 2019).

One of the key reasons why e-wallets are easy to use in luxurious purchases is their seamless integration with various online platforms and retail stores. E-wallets often offer a wide range of partnering merchants, including luxury brands and high-end retailers, allowing users to browse and shop for their favorite luxury items directly within the app (Malik, 2021). This integration eliminates the need for multiple payment methods or lengthy checkout processes, streamlining the purchasing journey.

The availability of contactless payment methods, such as Near Field Communication (NFC) or Quick Response (QR) codes, further enhances the ease of using e-wallets for luxurious purchases. Users can simply tap their smartphones or scan QR codes at the point of sale, eliminating the need for physical credit cards or cash (Intarot, 2018). This contactless payment method is not only convenient but also aligns with the modern and tech-savvy lifestyle of luxury consumers.

E-wallet often offers personalized features and recommendations based on preferences and purchase history. Through the advancement of big data, e-wallet can suggest relevant luxury items or exclusive offers to user (Susanti, 2022). This personal approach enhances the overall shopping experience, making it more engaging and enjoyable for luxury consumers.

The ease of use on e-wallets has transformed the wat individuals engage in luxurious purchases and purchasing behavior in digital era. The seamless with partnering merchants, contactless payment methods and personal features all contribute to a user-friendly and convenient experience. As e-wallet technology continues to evolve, it is expected that the ease of using e-wallets in luxurious purchases will further improve in the future.

2.3.3 Security Measure in Data Confidentiality

When it comes to e-wallet luxurious purchases, ensuring the security of personal and financial data is important for us. Users want to feel confident that their sensitive information is protected, especially when engaging in high-value transactions for luxury purchases. E-wallet providers have

implemented various security measures to safeguard data confidentiality and provide users with a secure purchasing environment (Nizam, 2019).

E-wallet is the use of encryption technology, apps employ strong encryption to protect users' payment information during transmission. Encryption to ensure that sensitive data, such as personal information and personal identity details, cannot be intercepted or accessed by unauthorized parties (Kanimozhi, 2017). By encrypting the data, e-wallet providers add an extra layer of protection against potential breaches and fraud.

E-wallet provider also implement robust authentication mechanisms to ensure that only authorized users can access that only authorized users can access and use the e-wallet app. For example, two factor authentication is commonly used, which requires users to provide two forms of identification, such as a password and one-time verification code sent to their registered mobile device (Upadhayaya, 2012). This additional layer of security helps prevent unauthorized access to the e-wallet account, protecting the user's financial information.

To enhance data confidentiality, e-wallet providers also adhere to strict privacy policies and regulations. They outline the collection, storage, and usage of user data, ensuring that personal information is handled securely and in compliance with applicable laws. E-wallet companies often undergo security audits and assessments to validate the effectiveness of their security measures and ensure the protection of user data (Caldwell, 2012).

In conclusion, e-wallet providers prioritize the security and confidentiality of user data in luxurious purchases. Through encryption, authorized mechanisms, fraud detection, e-wallet create a secure environment for users to engage in high-value transactions. By implementing these security measures, e-wallet providers aim to instill trust and confidence in users, enabling them to enjoy the convenience of luxurious purchases without compromising their data confidentiality.

2.3.4 Convenience

One of the key advantages of using e-wallets is the unparalleled convenience they bring to everyday transactions. Traditional payment methods often involve cumbersome processes, such as carrying physical cash, writing checks, or inputting lengthy credit card details. E-wallets eliminate these hassles by allowing users to store their payment information securely in a digital format. With

just a few taps on a mobile device or clicks on a computer, individuals can effortlessly complete transactions, saving both time and effort.

Furthermore, the convenience of e-wallets extends beyond the act of making payments. These digital wallets often integrate seamlessly with various platforms, including online retail stores, mobile applications, and even physical point-of-sale terminals. This interoperability ensures a consistent and user-friendly experience across a wide range of contexts, empowering consumers to make purchases wherever and whenever they choose.

Security is another paramount benefit associated with e-wallet purchases. Traditional payment methods, especially cash, are susceptible to loss or theft. In contrast, e-wallets employ advanced encryption technologies and authentication measures to safeguard users' financial information. Additionally, many e-wallet providers offer features such as biometric authentication or multi-factor authentication, adding an extra layer of security to transactions.

E-wallets also contribute to enhanced financial management and tracking. Users can easily monitor their transaction history, view detailed statements, and analyze spending patterns within the e-wallet interface. This level of transparency fosters greater financial awareness, helping individuals make informed decisions about their expenditures. Some e-wallets even provide budgeting tools and insights, empowering users to manage their finances more effectively.

2.3.5 Satisfaction

In this exploration, we will delve into the factors that contribute to the high levels of satisfaction associated with e-wallet usage, examining the key features and advantages that make them a preferred choice for individuals in the digital age.

At the heart of e-wallet satisfaction is the unparalleled convenience they provide. Traditional payment methods often involve complex processes and the need to carry physical cards or cash. E-wallets simplify this experience by allowing users to store their payment information securely in a digital format. The ease with which transactions can be completed is a significant factor in user satisfaction, as it eliminates the need for physical tokens of exchange and streamlines the entire payment process.

2.4 Theoretical Framework

The extensive literature review formed a conceptual model of theory for this study. Three influence factors were derived as the independent variables and hypothesis to influence on e-wallet luxurious purchase. The dimensions for independent variable in this study were social influence, information sharing and Social Networks and Online Communities. This study's dependent variable was e-wallet luxurious purchase. The conceptual research model, as shown in figure 2.1.
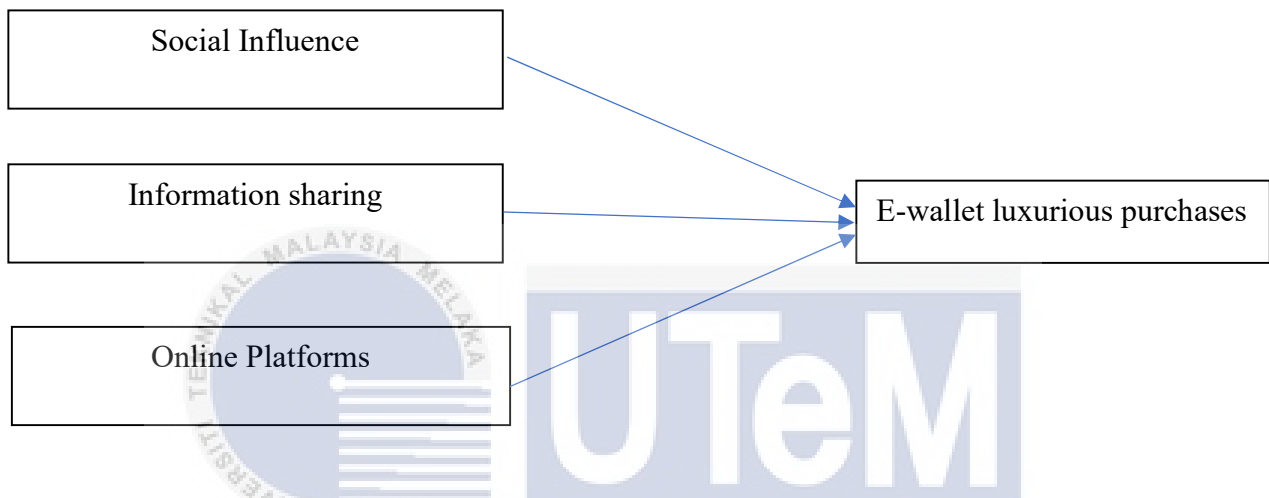
Figure 2.1: Conceptual Framework of Peer Influence on E-wallet Luxurious Purchases

2.5 Hypothesis

The result based on previous research finding found a mixed finding on peer influence on e-wallet luxurious purchases. There is still a gap in this relevant topic, thus there is a need to study peer influence factors influencing e-wallet luxurious purchases for further clarification. Based on above arguments, the study come out with following hypotheses:

H1: Social influence have a significant relationship with e-wallet luxurious purchases.

H1: Information sharing have a significant relationship with e-wallet luxurious purchases.

H3: Online platforms have a significant relationship with e-wallet luxurious purchases.

CHAPTER 3

RESEARCH METHODOLOGY

3.1 Introduction

In this study is refer to research methodology to which approach should be taken for the study report's data collection and analysis to produce legitimate, dependable, and accurate results. This research aims to explore peer influence on e-wallet luxurious purchases, with the goal of providing valuable insights for marketers, retailers, and consumers alike.

The research methodology can be defined as the method that will be used for the whole research report while conducting investigation and survey throughout the study. In this chapter, there are 7 subtopics needed to discuss which are research design, research methodology, location research, research strategy, time horizon and data analysis.

3.2 Research Design

This study uses descriptive research. In descriptive research a population, circumstance, or phenomenon is intended to be correctly and methodically described through descriptive study (Berman, 2000). The creation of hypothesis results from the identification of regions that require further investigation into the relationship between the variables. Moreover, the hypothesis is also conducted as the guideline during the investigation and study. It is also a must to determine given hypothesis is acceptance or not.

Descriptive studies are valuable for providing a foundation of knowledge about a particular phenomenon or population. Descriptive studies play a valuable role in information decision-making and laying the groundwork for further research in various fields (Grimes, 2002).. This could involve describing the characteristics of a population, the prevalence of a particular behavior, or the distribution of certain variables. In this research design, there are some steps taken in this research study to ensure the validity and reliability of the research findings:
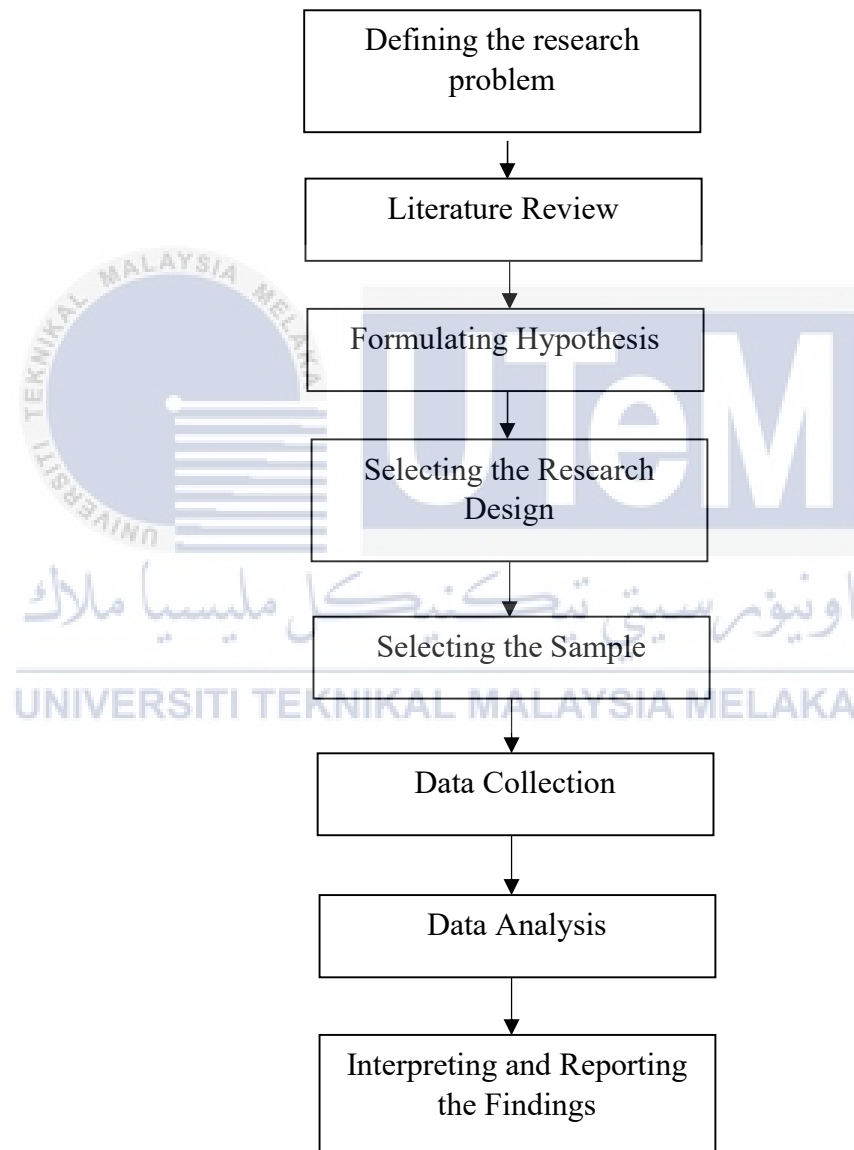
Figure 3.1: Research design

3.3 Research Methodology

The adoption of a quantitative research method on peer influence on e-wallet luxurious purchases. In this study, why adoption of quantitative method, because of quantitative research involves the systematic collection and analysis of numerical data to study. It aims to measure variables, test hypothesis, and establish patterns and relationships through the results of the study (Watson, 2015). In quantitative research, researchers typically formulate specific research questions or hypothesis and design studies to test these hypotheses.

In this research, the adoption of a quantitative research methodology in this study provides several benefits and advantages. The use of quantitative research methodology helps to ensure the reliability, validity, and generalizability of the study's results. Quantitative research approach is the ability to collect large amounts of data from a representative sample (Bloomfield, 2019). By gathering data from diverse groups of individuals who engage in e-wallet luxurious purchases, this can be obtained a comprehensive understanding of the phenomenon under investigation. This sample can be selected using various sampling techniques, such as random sampling to ensure a balanced representation of the target population.

Quantitative research methods also enable variable accuracy and quantify the relationships between them. In this study, variables such as peer influence, e-wallet usage and luxurious purchases behavior can be operationalized using standardized scales or questionnaires. This allows for consistent measurement across participants and facilitates the comparison and analysis of data. Adoption of quantitative methodology id the potential for generalizability. By employing a representative sample and applying statistical analysis and make inferences about the larger population form which the sample was drawn. This enhances the external validity of the findings and allows for the application of the research findings to a border context.

According to (Taherdoost, 2016), the use of quantitative research methodology in this study promotes transparency and replicability. The systematic and structured nature of quantitative methods ensures that the research process is well and can replicated by another to use. This enhances the credibility and trustworthiness of the study's findings. These benefits contribute to reliability and validity of the study's findings, enabling an examination of peer's influence on e-wallet luxurious purchases.

3.4 Location Research

As the capital city of Malaysia, Kuala Lumpur offers a diverse and vibrant environment for research. It is a major economic and cultural hub, with a wide range of luxury retail establishments and e-wallet adoption. Conducting research in Kuala Lumpur would provide access to a large and diverse population, making it suitable for studying peer influence on e-wallet luxurious purchases. Kuala Lumpur is renowned for its upscale shopping destinations, including luxury malls and boutiques. These establishments attract a clientele interested in luxurious purchases and are likely to have a significant e-wallet adoption. By conducting research in Kuala Lumpur, can observe and analyze the peer influence dynamics within these luxury retail environments.

Reason to choose Kuala Lumpur as a location for research, because of has witnessed significant advancements in technology, including e-commerce and digital payments systems (Bunnell, 2022). Kuala Lumpur offers a highly developed infrastructure for e-wallet transactions, making it an excellent location to study the adoption of e-wallet for luxury purchases. This can investigate how peer influence on e-wallet luxurious purchases.

3.5 Research Strategy

In the study on peer influence on e-wallet luxurious purchases, strategies can be employed to gather data and analyze the study. Conducting surveys can be an effective strategy to collect quantitative data from a large-scale sample of individuals (Schell, 1992). This approach allows for the collection of standardized data that can be statistically analyzed to identify patterns and relationships.

Moreover, conducting a case study can offer a detailed and in-depth exploration of peer influence on e-wallet luxurious purchases. This strategy involves selecting a specific group and community and collecting quantitative data through interview, observations, and document analysis. According to (Yin, 2019), by examining individual's experiences, motivations, buying behavior, and decision-making processes, a case study can provide rich insights into the peer influence on e-wallet luxurious purchases. It is important to carefully consider the strengths and limitations of each strategy and choose the one that best aligns with the research goals and provides the most comprehensive insight into peer influence on e-wallet luxurious purchases.

3.5.1 Survey Research

Survey research is a widely used research strategy that involves collecting data from a large sample of individuals using structured questionnaires or surveys (Fowler, 2013). In this study, conducting surveys can be a valuable approach to gather quantitative data and explore the relationship between peer influence and purchasing behavior. Surveys allow us to collect data from many participants efficiently. The survey instrument can be designed to include specific questions related to the use of e-wallets, luxury purchases, and the influence on peers. Participants can be asked to rate the extent of peer influence, provide demographic information.

According to (Scheuren, 2019), surveys offer the advantage of standardized data collection. By using structured questionnaires with predefined response options, this can be ensured that consistency in data collection across participants (Rossi, 2013). This standardization allows for easier comparison and statistical analysis of the collected data. Survey design considerations to ensure the validity and reliability of the data collected. In this case, using clear language and biased questions, when conducting survey research, must be considered ethical guidelines. This includes obtaining informed consent from participants, ensuring their privacy and confidentiality, and addressing any potential risks with the research.

3.5.2 Sampling Technique

Sampling technique is the method used to select a subset of individuals or elements from a larger population for inclusion in a research study (Taherdoost H. , 2020). It is an important aspect of research strategy as it determines the representativeness and generalizability of the findings to the target population (Taherdoost, 2016). In this study, I will be using purposive sampling and cluster sampling, the choice of sampling techniques aligns with the research objectives and the characteristics of the population being studied. It is important to consider the strengths and limitations of the technique to ensure the validity and reliability of the research findings.

Moreover, purposive sampling can be employed when selecting participants who possess certain characteristics that are relevant in this research (Campbell, Greenwood, & Prior, 2022). This sampling technique allows us to intentionally target specific individuals or subgroups who can provide valuable insights or unique perspectives on e-wallet luxury purchases. By selecting

participants based on predetermined criteria, to ensure that sample includes individuals who are most likely to contribute to this research objectives (Guarte & Barrios, 2016).

On the other hand, cluster sampling can be used when target population is large and dispersed across different clusters or groups (Yen, 2009). For example, in studying e-wallet luxury purchases among different regions or cities, that can divide the population into clusters based on different locations. Then, choose randomly to select clusters in study and collect data from all individuals within the selected clusters. This approach helps to ensure that samples represent different areas and allows for comparison and analysis to clusters.

Using a combination of purposive sampling and cluster sampling can provide a comprehensive and diverse sample of the research. Purposive sampling allows to target specific individuals with relevant characteristics, while cluster sampling helps to capture variation across different clusters within population. By employing these sampling techniques, that can enhance the richness and representativeness of data, and lead to more robust finding and insight.

Moreover, this study had a sample size using Krejchie and Morgan.

Table 3.1: Sample Size Using Krejchie and Morgan

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	1000000	384

Note.—N is population size. S is sample size.
Source: Krejcie & Morgan, 1970

According to the record by (Prospects, 2024), the current population of Kuala Lumpur in 2024 was 8,816,000. Therefore, based on Table 3.1, the minimum sample size for this study was 384.

3.5.3 Pilot Testing

Pilot testing is helps to identify and address any potential issues or challenges that may arise during data collection and allows it to make necessary refinements to improve the validity and reliability of research (Dikko, 2016). In my research study, conducting a pilot test can be valuable in several ways. Firstly, it allows us to evaluate the effectiveness and clarity of survey questionnaire or interview protocol. By administering the questionnaire or conducting interviews with a small sample of participants, can assess if the questions are easily understood and if the response options adequately capture the desired information.

Pilot testing also provides an opportunity to assess the feasibility and practicality of data collection procedures (Smith, Morrow, & Ross, 2021). For example, if plan to use an online survey platform to collect data, pilot testing can help to identify any technical issues or challenges that participants may encounter, allowing to make necessary adjustments. Moreover, according to (Etchegaray, 2019), pilot testing enables us to assess the time required for data collection and make estimations for the full-scale study. This information is valuable for planning and resource allocation.

During the pilot testing phase, it is important to gather feedback from participants regarding their experience with the research process. This feedback can help identify areas for improvement, such as unclear instructions, confusing questions, or any other issues that may affect participant engagement or data quality.

Overall, pilot testing allows us to refine and improve research methods and procedures before conducting the main study (Groen, Samai, & Petroze, 2022). It helps ensure that data collection instruments are reliable and valid, and that your research process runs smoothly. By addressing any potential issues early on, can increase the quality and validity of research findings.

3.6 Normality Test

Normality tests are statistical methods used to determine if a dataset or sample has a normal distribution. Two metrics that reveal details about a distribution's form are skewness and kurtosis. (Blanca, 2013)

A distribution's degree of asymmetry is gauged by its skewness. A distribution that is entirely symmetrical has a skewness value of 0. A distribution that is right skewed (tail to the right) is indicated by positive skewness. A distribution that is left-skewed (tail on the left) is indicated by negative skewness. Skewedness in a normal distribution should be around 0. (Hatem, 2022)

In kurtosis calculates a distribution's peaked Ness or tail-heaviness. A normal distribution is indicated by a kurtosis value of 3 (mesokurtic). More than three kurtosis points to heavier tails (leptokurtic). Lighter tails are indicated by kurtosis values less than 3.

Normality can be used to visually evaluate data to gain insights into how the data is distributed.

3.7 Data Analysis

According to (Wickham, 2020), data analysis is a crucial step in research that involves examining, organizing, and interpreting the collected data to derive meaningful insight and draw conclusions. However, peer influence on e-wallet luxurious purchases, data analysis plays a significant role in understanding the relationship, patterns, and factors influencing purchasing decisions there are several method and techniques that can be employed for data analysis in quantitative research.

To analyzing quantitative data a is statistical analysis. This involves using statistical tools and software to analyze the collected data and test hypotheses or research questions (Heeringa, West, & Berglund, 2019). Descriptive statistics can be used to summarize and describe the characteristics of the variables, such as means, frequencies and percentages (Tukey, 2022). Some commonly used in statistical techniques for data analysis in quantitative research include correlation analysis, regression analysis, test, these techniques help examine relationships between variables.

3.7.1 Content Validity and Reliability

Validity is indeed a crucial aspect of research that refers to the extent to which a study accurately measures or reflects the intended concepts or constructs (D Borsboom, 2004). It is concerned with ensuring that the data collected, and the conclusion drawn are reliable and accurate. Construct validity must be considered to extent to which the measures or variables used in study

accurately capture the intended constructs or concepts (Cureton, 2020). It involves ensuring that operational definitions and measurement instruments align with the theoretical concepts.

Validity is concerned with establishing a between variables within in study. According to (Messick, 2019), it involves controlling for potential confounding factors and ensuring that the observed effects can be attributed to the variables under investigation. To enhance internal validity, need to employ appropriate research design, and statistical techniques such as regression analysis to establish casual relationships.

Reliability is another important aspect of research that concerns the consistency of and stability of the measurement or data collected (Cureton, 2020). In the context of research on peer influence on e-wallet luxury purchases, that need to ensure the reliability of measure to enhance the quality and credibility of the findings.

Internal consistency reliability examines the extent to which the items or questions within a measurement instrument consistently measure the same construct (Heale & Twycross, 2019). It can be assessed using techniques such as Cronbach's alpha, which measures the interrelatedness and reliability of the items. Ensuring a high level of internal consistency indicates that the items are measuring the same underlying concept consistently (Tavakol & Dennick, 2020).

3.7.2 Correlation

Correlation is a statistical measure that examines the relationship between two variables (Kendall, 2019). It assesses the degree to which changes in one variable correspond to changes in another variable. Correlation can be used to determine the strength and direction of the relationship between variable (Kendall, 2019). In the context of your research on peer influence on e-wallet luxury purchases, correlation analysis can be useful in examining the relationship between different variables.

By calculating the correlation coefficient, such as Pearson's correlation coefficient, researcher can determine if there is a positive, negative, or no correlation between these variables (Yule, 1897). Correlation analysis can provide valuable insights into the nature and strength of relationships between variables. However, it is important to note that correlation does not imply causation. A strong correlation between two variables does not necessarily mean that one variable causes the other (Godfrey, 2020). Additional research and analysis are needed to establish causal relationships.

That can use correlation analysis to explore the relationships between various factors related to peer influence and e-wallet luxury purchases. By examining the correlations, you can identify potential associations and patterns that may inform your understanding of how peer influence impacts purchasing decisions.

3.7.3 Linear Regression Analysis

Linear regression analysis is a statistical technique used to examine the relationship between a dependent variable and one or more independent variables (Montgomery, Peck, & Vining, 2021). It seeks to establish a linear equation that best fits the relationship between the variables. According to (Min, 2020), the goal of linear regression analysis is to determine the best-fitting line or equation that minimizes the distance between the observed data points and the predicted values. The line or equation can then be used to make predictions or estimate the value of the dependent variable based on the values of the independent variables.

R-squared (R^2) is a measure of how well the regression model fits the observed data (Lewis-Beck, 2020). It represents the proportion of the variance in the dependent variable that can be explained by the independent variables in the model. R-squared ranges from 0 to 1, where a value of 1 indicates that the model explains all the variation in the dependent variable, and a value of 0 indicates that the model does not explain any of the variation (Gao, 2023). R-squared is often interpreted as the percentage of the dependent variable's variation that is explained by the independent variables.

According to (Fragkiadaki, 2021), the F-value is a measure of the overall significance of the regression model. It tests whether the regression model, with all the independent variables included, provides a significantly better fit than a model with no independent variables. The F-value is calculated by comparing the variation explained by the model to the variation not explained by the model (Frigm, 2020). A larger F-value indicates a stronger relationship between the independent variables and the dependent variable.

The t-values are associated with each independent variable in the regression model (Gao, 2023). They represent the statistical significance of the individual independent variables in predicting the dependent variable. The t-value is calculated by dividing the estimated coefficient of the

independent variable by its standard error (Godfrey, 2020). A larger absolute t-value indicates a stronger relationship between the independent variable and the dependent variable.

According to (Peterson, 2005), the regression beta coefficient represents the slope of the regression line. The regression line is a mathematical model that estimates the relationship between an independent variable and dependent variable. The beta coefficient indicates the change in the dependent variable for a one-unit change in the independent variable, assuming all other variables are held constant.

The simple linear regression equation:

$$Y_i = b_0 + b_1 IV_i + b_2 IV_{ii} + b_3 IV_{iii}$$

where:

Y_i = E-wallet Luxurious Purchases,

b_0 = Constant, β,

$b_1 b_2 b_3 b_4$ = Coefficient, β,

IV_i = Social Influence,

IV_{ii} = Information Sharing,

IV_{iii} = Online Platfo

These statical measures provide important information about the quality and significance of the linear regression model in explaining the relationship between the independent and dependent variables. These help to assess the strength of the relationship, determine the overall fit of the model, and identify the significance of individual independent variables in predicting the dependent variable (Tavakol & Dennick, 2020).

CHAPTER 4

RESULT AND DISSCUSSION

4.1 Introduction

In this chapter will discuss the results of IBM SPSS Statistics Version 23 instrument from 384 respondents to the title which is the peer influence on e-wallet luxurious purchases. In the research using quantitative research approach to collect data to analysis the descriptive statistics of respondent's demographic, parametric test for Skewness and Kurtosis. Pilot test to analysis reliability for each independent variable and dependent variable, Person' partial Correlation and ANOVA of Multiple Linear Regression Analysis.

4.2 Descriptive Statistics for Respondent Profile

In Section A, 384 respondents' questionnaire responses were gathered. That is collected their personal information including gender, age, income, and respondents have used e-wallet before to ensure respondent relevant to research paper. The responses are focused on Kuala Lumpur shopping center area and researcher analyzed the demographic data through descriptive statistics.

Table 4.1: Summary of Demographic Details of the respondents

Demographic	Demographic Details	Frequency	Percentages (%)
Gender	Male	194	50.5
	Female	190	49.5
Age	Below 18	50	13.0
	18-24	126	32.8
	25-34	115	29.9
	35-44	75	19.5
	45-54	18	4.7
Income Level	Below RM2,000	72	18.7
	RM2,001- RM4,000	96	24.9
	RM4,001- RM6,000	111	28.8
	RM6,001-RM8,000	77	20.1
	above RM8,000	28	7.3
Have use e-wallet before	Yes	371	96.6
	Maybe	13	3.4

4.2.1 Gender

Figure 4.1 Profile of the respondent's gender
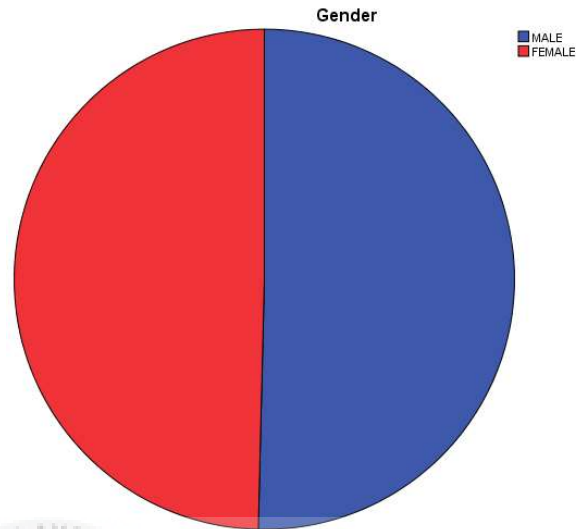
(Source: output from SPSS)

Table 4.2 Frequency of Gender

Gender			
	Frequency	Percent	Cumulative Percent
Male	194	50.4	50.5
Female	190	49.5	100
Total	384	100	100

Figure 4.1 shows the gender proportion of respondents in this study's questionnaire. According of percentage of respondents, male accounted for 50.4% or 194 people of the total of 384 respondents, while female respondents accounted for 190 person or 49.5%. There is not much difference in the gender proportion of the respondents.

4.2.2 Income

Figure 4.2 Profile of the respondent's income
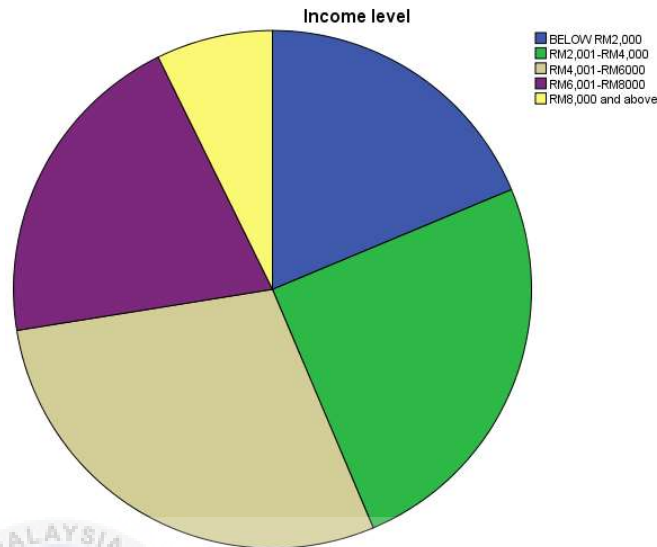
(Source: output from SPSS)

Table 4.3 Frequency of Income

Income			
	Frequency	Percent	Cumulative Percent
Below RM2,000	72	18.8	18.8
RM2,001-RM4,000	96	25.0	43.8
RM4,001-RM6000	111	28.9	72.7
RM6001-RM8,000	77	20.1	92.7
RM8,000 AND ABOVE	28	7.3	100
Total	384	100	

(Source: output from SPSS)

According to figure 4.2 and table 4.2, it displays the respondents' responses on RM4,001-Rm6,000 have the greatest number of respondents, which accounting for 111 people of the 384 respondents or 28.9%. Next, respondents' income is RM2,001 to RM4,001had the second highest proportion, and the third proportion is income Rm6,001 to RM8,000.The fourth highest proportion is income below RM2,000. Furthermore, income above RM8,000 is the least number of respondents, which is 28 people or 7.3%.

4.2.3 Have used an E-wallet before?

Table 4.4 Frequency of respondents have been used e-wallet before

Have been used e-wallet before			
	Frequency	Percent	Cumulative Percent
Yes	371	96.6	96.6
Maybe	13	3.4	100
Total	384	100	

(Source: output from SPSS)

According to table 4.3, it shows whether the respondents have experienced payment with e-wallet before. Among the total of 384 respondents, almost all respondents have experienced with e-wallet payments service, accounting for 371 respondents or 96.6% of respondents, while the remaining 13 respondents maybe have experienced with e-wallet payments service, that is 3.4% among respondents, at here maybe means that not sure they have use e-wallet before. Because some of the responders are older, they don't know whether they have ever used e-wallet before.
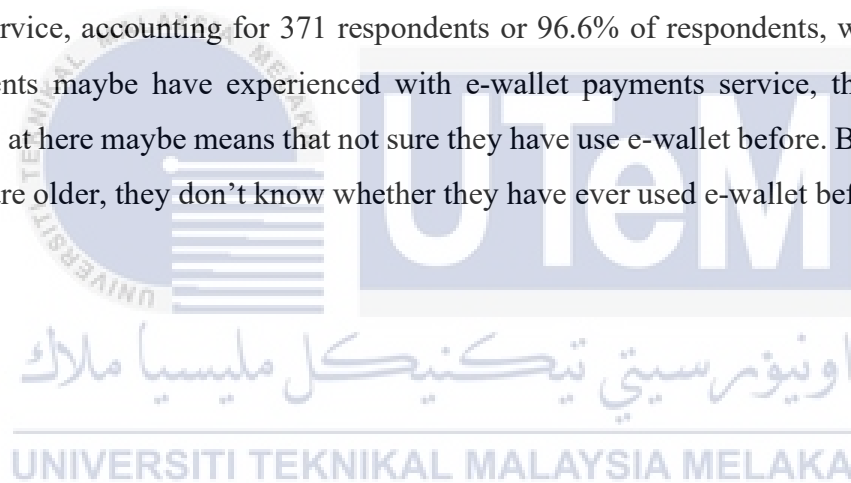
4.3 Normality Test

Table 4.5 Mean, Standard Deviation, Skewness and Kurtosis

Variable	Mean	Std. Deviation	Skewness	Kurtosis
Social Influence				
1. SI 1	4.25	1.179	-1.576	1.290
2. SI 2	4.11	1.141	-1.435	1.135
3. SI 3	4.18	1.052	-1.299	0.742
4. SI 4	4.35	0.927	-1.626	2.336
5. SI 5	4.37	1.048	-1.839	2.578
Information Sharing				
1. IS 1	4.11	1.209	-1.179	0.062
2. IS 2	4.03	1.184	-1.190	0.362
3. IS 3	4.11	1.149	-1.219	0.405
4. IS 4	4.13	1.172	-1.464	1.232
5. IS 5	4.34	1.156	-1.786	1.984
Online Platform				
1. OP 1	4.44	0.993	-2.004	3.520
2. OP 2	3.97	1.277	-1.295	0.527
3. OP 3	4.03	1.227	-1.271	0.500
4. OP 4	4.00	1.489	-1.167	-3.11

(Source: output from SPSS)

Table 4.5 shows the descriptive statistics for all the independent variables, which is Social Influence, Information Sharing and Online platform. According to the above statistics, indicate that every item has obtained the maximum "5" and the minimum "1" analysis result.

In the first independent, which is social influence. In terms of mean, SI 5 had the highest mean value (4.37) due to most of the respondents agreed with the item; the item who obtains the lowest mean value is the SI 2, its value of 4.11. Negative values for the skewness indicate for all of the item that are skewed to left. Kurtosis value in all of the items is between 0.742 to 2.578.

In the second independent, which is information sharing. In terms of mean, IS 5 had the highest mean value (4.34) due to most of the respondents agreed with the item; the item who obtains the lowest mean value is the IS 2, its value of (4.03). In the skewness all of the item is negative value, meaning that all of the item that are skewed to left. Kurtosis value is between 0.063 to 1.984.

In the second independent, which is online platform. In terms of mean, OP1 had the highest mean value (4.44) due to most of the respondents agreed with the item; the item who obtains the lowest mean value is the IS 2, its value of (3.97). In the skewness all of the item is negative value, meaning that all of the item that are skewed to left. Kurtosis value is between -3.11 to 3.520.

4.4 Pilot Test

The pilot test of this study involves collecting data on a small scale, according (Osadolar, 2023) that is using 30 respondents through Google Form to obtain feedback from respondents. The result of pilot test used IBM SPSS Statistics version 23 to ensure the validity and reliability of the results.

4.4.1 Pilot test on Cronbach's Alpha Test for each Variables

Table 4.7 Pilot test for each Variables

Variables	Cronbach's Alpha	Number of Items	Result
Social Influence	.743	5	Acceptable
Information Sharing	.703	5	Acceptable
Online Platform	.714	4	Acceptable
E-wallet Luxurious Purchases	.733	5	Acceptable

(Source: output from SPSS)

Table 4.7 shows the 5 items of independent variable and the dependent variable with Cronbach's alpha. The amount of correlation is average between 0.703 to 0.743. This proved that there are strong correlations for all items. The independent and dependent variables can be used in questionnaire.

4.5 Reliability Test

In this section, that were use 394 respondents be sample size for reliability test. 384 respondents are taken from Krejcie and Morgan. Cronbach's alpha will be test through SPSS to ensure that the concept I that for the instrument to be dependable. (Collins, 2007)

4.5.1 Cronbach's Alpha Test for each Variables

Table 4.8 Cronbach's Alpha Test of Reliability

Variables	Cronbach's Alpha	Number of Items	Result
Social Influence	.727	5	Acceptable
Information Sharing	.725	5	Acceptable
Online Platform	.716	4	Acceptable
E-wallet Luxurious Purchases	.733	5	Acceptable

(Source: output from SPSS)

Table 4.8 shows the 5 items of independent variable and the dependent variable with Cronbach's alpha. The amount of correlation is average between 0.716 to 0.733. This proved that there are strong correlations for all items. The independent and dependent variables can be used in questionnaire.

4.6 Pearson's Partial Correlation

Table 4.9 Pearson's Partial Correlation for Each Variable

		Social Influence	Information Sharing	Online Platform
Correlations				
Social Influence	Pearson Correlation	1	.599**	.494**
	Sig. (2-tailed)		.000	.000
	N	384	384	384
Information Sharing	Pearson Correlation	.599**	1	.526**
	Sig. (2-tailed)	.000		.000
	N	384	384	384
Online Platform	Pearson Correlation	.494**	.526**	1
	Sig. (2-tailed)	.000	.000	
	N	384	384	384
**. Correlation is significant at the 0.01 level (2-tailed).				

(Source: output from SPSS)

Table 4.8 shows the results from IBM SPSS of Pearson's Partial Correlation, according to the table, all independent variables have a significant relationship with the dependent variable were categorized as positive relation as correlation value are 0.599, 0.494, 0.526. The correlation between social influence and information sharing with the 0.599 correlation coefficient (r) value, that is strong relationship. The correlation between social influence and online platform with 0.494 correlation coefficient (r) value, that is moderate relationship. The correlation between information sharing and online platform with 0.526 correlation coefficient (r) value, that is strong relationship.

4.7 Multiple Regression Analysis

Table 4.10 Multiple Linear Regression Analysis

		Model Summary		
Model	R	R Square	Adjusted R Square	Std. Error of the Estimate
1	.786ᵃ	.618	.615	.68138
a. Predictors: (Constant), Social Influence, Information Sharing, Online Platform				
b. Dependent Variable: E-wallet Luxurious Purchases				

(Source: output from SPSS)

This table indicates the R value is 0.786, that means that have a positive relationship and strong between independent variable and dependent variable. The value of determination in R square is 0.618. The suggest that E-wallet luxurious purchases got 61.8% that influence by the social influence, information sharing and online platforms. It is acceptable and modified value of the R square in multiple linear regression analysis. The rest of the 38.2% was influenced by other factors.

4.7.1 Multiple Regression Analysis (ANOVA)

Table 4.11 Multiple Regression Analysis (ANOVA)

		ANOVAᵃ				
Model		Sum of Squares	df	Mean Square	F	Sig.
1	Regression	285.611	3	95.204	205.055	.000ᵇ
	Residual	176.892	381	.464		
	Total	462.504	384			

a. Dependent Variable: E-wallet Luxurious Purchases

b. Predictors: (Constant), Social Influence, Information Sharing, Online Platform

(Source: output from SPSS)

Table 4.11 shows the ANOVA result that the value of a variable based on predictors, that is all the independent variables in this research. The probability level of significant value was 0.000 which

was lower than 0.05, meaning that all independent variables of social influence, information sharing, and online platforms were significantly influencing e-wallet luxurious purchases.

4.7.2 Coefficients of Multiple Linear Regression Analysis

Table 4.12 Coefficients of Multiple Linear Regression Analysis

Coefficients[a]

Model		Unstandardized Coefficients		Standardized Coefficients		
		B	Std. Error	Beta	t	Sig.
1	(Constant)	.302	.188		1.609	.108
	Social Influence	.185	.049	.154	3.768	.000
	Information Sharing	.696	.043	.682	16.272	.000
	Online Platform	.002	.041	.002	.054	.957

a. Dependent Variable: E-wallet Luxurious Purchases

(Source: output from SPSS)

Table 4.12 shows the unstandardized coefficients that the value from SPSS, that is all of the independent variables in this research, The highest of coefficients value that .696 is the second of the independent variable that is information sharing, and the second highest is .185 is the first of the independent variable. The lowest of value is .002, that is third variable, online platform.

$$Y_i = b_0 + b_1 IV_i + b_2 IV_{ii} + b_3 IV_{iii}$$

Where:

Y_i = E-wallet Luxurious Purchases,

b_0 = Constant, β,

$b_1 b_2 b_3 b_4$ = Coefficient, β,

IV_i = Social Influence,

IV_{ii} = Information Sharing,

IV_{iii} = Online Platform,

Hence,

$$Y = 0.302 + 0.185\ IV_i + 0.696\ IV_{ii} + 0.002\ IV_{iii}$$

The equation show the results of first independent variable, that is social influence has a significant positive relationship with e-wallet luxurious purchases, $\beta = 0.185$, $p < .001$. Furthermore, in the second independent variable, that is information sharing has a significant positive relationship with dependent variable, information sharing is the highest beta value among the three independent variables, , $\beta = 0.696$, $p < .001$. In addition, the third independent variables are online platform no significant relationship with e-wallet luxurious purchases , $\beta = 0.002, p < .0957$, due to p-value lower than significance level, $P < 0.05$.

CHAPTER 5

CONCLUSION AND RECOMMENDATION

5.1 Introduction

This chapter will address the data analysis that is provided in chapter 4. Therefore, in this chapter, an explanation about the research study data and finding will be given. This chapter also discussed the demographic of this research study, research objectives, implications, limitations, and recommendations of the future study.

5.2 Conclusion of Major Findings

In this part, researcher will summarize the key result of the demographic of respondents, discussion on research objectives, compare with hypothesis that is H1 or H0 will be accepted or rejected, and discuss about why hypothesis will be accepted and rejected. In this section, will be explained why demographic of respondents will be selected and the relationship between result of research and research objectives and hypothesis.

5.2.1 Conclusion of the Demographic of Respondents

The total number of respondents from this research was 385. The male respondents are 194 or 50.4% and 191 or 49.6% female respondents. The questionnaire is not selective and randomly distributed in Kuala Lumpur shopping area.

The most respondents is 127 which is 33.0% on the age range of 18-24 years old. The least respondents were in the age range of 45-54 years old, the group has 18 respondents or 4.7% only. While there are 115 (29.9%) respondents who are between 25 to 34 years old and 75 (19.5%) respondents are 35 to 44 years old who were answering the research study. The age below 18 years old had a number of 50 (13.0%) respondents. From this result, it shows that teenagers with the age of 18 to 24 are most likely to went for shopping complex. According to (Dholakia, 2019) as the age become higher (45-54 years old), they are more preferring to stay at home due to shopping consume time and energy and thus they does not have enough free time and energy to go for shopping.

Besides, there were 111 respondents or 28.8% who had an income level between RM 4,001 to RM 6,000. For the income level between RM 2,001 to RM 4,000 had 96 respondents or 24.9%. Followed by 78 (20.3%) respondents with an income level of RM6,001 to RM8,000. Below RM2,000 had 72 (18.7%) respondents. The least is 28 or 7.3% respondents who had above RM8,000 income level. According to Department of Statistics (DOSM), 2022), Malaysian average monthly household income is RM 6,338 in year 2022. Therefore, income level between RM4,001 to RM 6,000 getting highest respondents is reliable.

The majority of the respondents have been use e-wallets before was 372 or 96.6% in this research study. Therefore, there are 13 (3.4%) respondents who have a confuse defining e-wallet. This is because the 13 respondents are mostly respondents who were in higher age. They did not know the actual usage and function of e-wallet.

5.3 Conclusion on Research Objective

5.3.1 Conclusion on the role of peers influence individuals' decision to make luxurious purchases through e-wallet.

In the first research objective, researchers had found out the role of peers from chapter two. Researchers have explained the relationship between dependent variables which are e-wallet luxurious purchases and independent variables which are social influence, information sharing, and online platform. These independent variables were seen as the most determinants from the previous research. The researcher examines the role of peers mentioned which affecting the decision making to make luxurious purchases through e-wallet by having several literature reviews.

In the Table 4.12 which was Multiple Linear Regression Analysis showed that the value of determinant in R square is 0.618. This led to E-wallet luxurious purchases had 61.8% that influence by peer. Furthermore, the Multiple Regression Analysis (ANOVA) in Table 4.13 showed that the F-value was 205 and it indicates a large F-value. This showed that the differences observed between the groups are not due to random chance but are likely to be statistically significant.

In this study, researcher found out that 190 female respondents is easier been influenced by their peer compare to male. This is because female more cooperative, empathetic, and accommodating, which extend to being more receptive to peer influence. Moreover, researchers found out that income level of respondents having a high influence as a peer. This is because 78 respondents which have an income of RM6,001-RM8,000 can easily influence their peer while their peer was making decision in luxurious purchases. This is due to higher income level respondent had a low pressure in their life and thus wanted to have a high-quality lifestyle such as purchasing luxurious items.

5.3.2 Conclusion on correlation between the peer's influence variables towards luxurious purchases through e-wallet.

In objective 2, the researcher used SPSS software to prove the strength of the relationship between the peer influence variables towards the luxurious purchases through e-wallet. There are three independent variables which were the role of peer that can influence the luxurious purchases though e-wallet. Through the hypothesis testing, there were two roles of peer were significant with the luxurious purchases through e-wallet which were social influence and information sharing.

However, there was one factor which was online platform factors that rejected as it was not significant relationship luxurious purchases though e-wallet.

According to the Table 4.9 Pearson's Partial Correlation for Each Variable, it showed that these two independent variables have a strong relationship. This is because respondents believe that people might share information to gain social approval from their peers. Moreover, respondents believe that peer influence plays a significant role in shaping what information people share. This can be seen through the average mean of listed in Table 4.5 which showed that social influence had an average mean value of 4.25 and information sharing was 4.14. This shows that these two independent variables had a high rating and more preferred by the respondent.

However, social influence and online platform having the lowest value which was 0.494 in the Pearson's Partial Correlation for Each Variable. This showed that these two independent variables have a weak relationship compared to the other independent variables. This is because online platforms do not provide a significant impact to the respondent. According to Table 4.1 which is the Demographic Details of the respondents, it shows that respondents who age 35 and above had a percentage of 24.2%. Due to higher age, the respondents did not frequently surf online and thus they believe that online platform did not have a significant relationship between the peer influence.

5.3.3 Conclusion on the most dominant variables that contribute the most to luxurious purchases through e-wallet.

Among the three independent variables, the respondents focus more on information sharing will affect the luxurious purchases through e-wallet. This is because information sharing scored a highest beta value which was 0.682 and thus respondents believe that when they share information about luxurious products or experiences through e-wallets can easily create trust recommendations thus affecting their peer's decision. Moreover, respondents agree that sharing information about luxurious purchases through e-wallets might perceive social status.

Besides, they also agree that social networking and online community generate topicality, which leads to peer influence on e-wallet luxurious purchases. This is because respondents believe that online communities and social networks foster discussions and interactions among peers and thus directly affect the peer decision in purchasing luxurious items. However, the best factor that contributes to luxurious purchases through e-wallet was information sharing.

5.4 Conclusion on the Hypothesis

5.4.1 Conclusion on social influence have a significant relationship with e-wallet luxurious purchases.

The result showed the social influence was able to affect luxurious purchases though e-wallet in hypothesis 1. The p-value of social influence was 0.000 and it is lower than 0.05 according to multiple regression analysis result in Chapter 4. The T-value of social influence was 3.768. The results showed that social influence had a significant relationship with e-wallet luxurious purchases.

Based on the previous research, (Cooper, 1990) stated that personal behavior is influenced by interpersonal interactions and relationships with peers. Individuals are influenced by observing others and seeking information from them, especially when they experience uncertainty. When individuals encounter uncertain situations, such as making purchasing decisions for luxurious items, they often seek guidance and information from peers (Smith, 2005). By doing so, they allow themselves to be influenced by the observation and information they receive. (Postmes, 2005) also stated that social influence plays a crucial role in shaping personal behavior particularly in the context of luxurious purchases.

This is because respondents believe that respondent will easily been influenced by peer when they face inner dilemmas regarding purchasing decision. These statements were agreed by respondent due to having a mean value of 4.25 regarding social influence. Moreover, respondents are more inclined to follow peer behavior in making similar purchases to maintain their social identity within their social circles. Therefore, respondents prefer the strength of peer influence on e-wallet purchases is influenced by the factor of mental conflict, social identity, society norms and peers' comparison.

In conclusion, the significant value was less than 0.05 so the null hypothesis (H_0) was rejected, and the alternative hypothesis (H_1) was accepted. There is a significant relationship between social influence and luxurious purchases though e-wallet.

5.4.2 Conclusion on information sharing have a significant relationship with e-wallet luxurious purchases.

According to (Dawes, 1996), information sharing allows individuals to make more informed decisions about luxurious purchases. By receiving input from peers who have firsthand experience with the products, individuals gain valuable insights and recommendations. This helps individual assess the quality, value, and suitability of different luxury items, leading to more confident and satisfying purchase decisions (Borkman, 1976). Moreover, (Issanchou, 1996) also stated that information sharing influences individuals' perceptions and attitudes towards luxury items, shaping their preferences and desires. Therefore, it helps to reduce uncertainty and perceived risk associated with making luxurious purchases.

Researchers found out that respondents prefer peer recommendations regarding luxurious purchases through e-wallet. This is because respondents believe that peer recommendations were more trustworthy and relatable. Moreover, peer recommendations were more personalized and tailored to respondents' preferences and needs. This can be seen in the result of collected questionnaire data by having the mean value of 4.14 in information sharing.

In conclusion, the significant value was 0.000 which was less than 0.05. The T-value was 16.272. Therefore, the null hypothesis (H$_0$) was rejected, and the alternative hypothesis (H$_1$) was accepted. There is a significant relationship between information sharing and luxurious purchases through e-wallet.

5.4.3 Conclusion on online platforms have a significant relationship with e-wallet luxurious purchases.

The result showed that online platforms were not able to affect luxurious purchases through e-wallet. In chapter 4, multiple regression result had showed the p-value of online platform was 0.957, which was more than the p-value of 0.05. T- value show the result in 0.54, meaning that is similarity exists between online platform and e-wallet luxurious purchases. Therefore, it was no significant relationship between the online platform and luxurious purchases through e-wallet.

Based on the previous research, (Constantinides, 2016) stated that online platform can directly influence and resulting the individual decision in purchasing luxurious purchases through e-wallet. Moreover, (Yao, 2022) also listed that valuable information and perspectives from online

platform can influence individual's own purchase decisions. Online platform also can significantly impact individuals' perceptions and preferences, guiding them towards specific luxury items and influencing their decisions to make purchases through e-wallets (Pentina, 2018).

However, the respondents were not focusing on this factor and think that online platforms have no significant relationship with luxurious purchases through e-wallet. This is because there was 93 or 24.2% of respondents who age 35 above. They did not use online platform frequently and even some of them did not use online platform before. Therefore, online platforms may not necessarily affect luxurious purchases through e-wallet.

In conclusion, the significant value was more than 0.05 which was 0.957. So, the null hypothesis (H_0) was accepted, and the alternative hypothesis (H_1) was rejected. There is no significant relationship between the online platform and luxurious purchases through e-wallet.

5.5 Research Implication

Research implications refer to the potential consequences or applications of the findings of a research study. These implications can have practical, theoretical, or policy-related significance and are often discussed in the conclusion or discussion section of a research paper. Researchers explore the broader meaning and impact of their study by highlighting the ways in which results contribute to existing knowledge or address real-world issues. (Kagan, 1992)

5.5.1 Implication on Knowledge

This research can be contributing to understanding of social dynamics in consumer behavior. Marketers can leverage this knowledge to design more effective and targeted marketing strategies. Insights into social dynamics enable businesses to segment their target audience more effectively. Knowledge of peers influences e-wallet luxurious purchases aids in product positioning. Through this research can optimize their market research efforts by incorporating insights into social influences. For businesses operating in the e-commerce space, understanding social dynamics is crucial for designing user-friendly and socially engaging platforms. Features that facilitate peer

interactions, recommendations, and reviews can be integrated to enhance the overall shopping experience.

5.5.2 Implications on Organization

This research on peer influence in e-wallet luxurious purchases provides actionable insights for businesses and marketers, helping them navigate the social landscape to build stronger connections with consumers. Organizations can refine their marketing strategies by incorporating insights into how peer influence affects e-wallet luxurious purchases. Customer Relationship Management can be adapted to include features that capture and analyze social interactions among users. Insights from the research can guide product development, helping organizations create offerings that align with the social dynamics of e-wallet transactions. Organizations can better position themselves in the market, adapt to changing consumer behaviors, and create strategies that resonate with the social influences affecting e-wallet luxurious purchases.

5.5.3 Implication on Policy

Policymakers can use the research to develop regulations that protect consumers from potential negative influences, ensuring transparent and fair practices in the e-wallet and luxury goods markets. Insights from this research can contribute to the formulation of policies regulating digital payment platforms, considering the social dynamics that influence consumer choices. Governments can implement educational programs to enhance financial literacy, focusing on the potential influence of peers on spending behavior. This can empower consumers to make informed decisions and resist undue influence in their e-wallet. Policies should be flexible and adaptable to rapid technological advancements in the e-wallet space. Regular assessments and updates may be necessary to address emerging challenges and ensure that regulations remain relevant.

5.6 Limitations of the Study

There are some limitations in the conduct of this research, such as limited location, time and cost constraints and honesty of respondent. Firstly, the researcher mainly focused on Kuala Lumpur shopping complex. This is because Kuala Lumpur is an urban area and has a high-income level compared to other states.

Next, time and cost limitation. Researcher only has 3 months to collect the data for this research. Besides, the researcher can only distribute the survey questionnaire by using Google Form to save cost. The researcher had sent the survey questionnaire by using QR code through face-to-face mode. However, it might be situation of the respondents are in a rush and thus did not want to spend their time and honesty to answering the questionnaire.

5.7 Recommendations for Future Research

A few advice and solutions that may be the researcher recommended to conduct similar research for future researchers. The first recommendations for future research is wider the research location. In this research, research only located at Kuala Lumpur shopping complex. Further researcher may locate its research field at more specific locations can that clearly define luxurious product.

Next, further researchers may widen the factor influencing luxurious purchases. This is because researchers only provide three variables in this study. At last, the hypothesis testing comes out of two significant results. However, future researchers can use the evidence to identify their hypothesis testing.

Lastly, digital platforms such as WhatsApp and Facebook also be encouraged for future researchers to distribute and collect their questionnaire from the respondents. The reason is because the researcher needs to collect the questionnaire in a short time. By joining the WhatsApp and Facebook group that are discussing or selling luxurious products will provide more valuable and useful findings. The researcher can easily target its respondents in a short and accurate way.

5.8 Summary of the Study

The influence of peers can be an important issue for purchasing decisions, especially in luxurious purchases. In this study, researchers provided the insight that how the role of peers can influence individuals' decision to make luxurious purchases through e-wallet. By knowing this, it can directly help an individual to avoid the problem of excessive spending or overspending on luxury items due to peer influence. Therefore, information in providing knowledge of luxurious products is important for the individual and marketer. Individuals can use the shared information from peers to easily make purchases decision. Marketers can use information sharing to easily target the market and improve luxurious product sales.

In summary, the three research objectives achieved by the researcher are to identify the relationship between social influence, information sharing, online platform and luxurious purchases through e-wallet. Researchers also found out that information sharing is the best way to influence luxurious purchases though e-wallet.

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APPENDIX

Appendix 1: Final Year Project 1 Gantt Chart

List of Activities	Week														
	1	2	3	4	5	6	7	8	9	10	11	12	13	14	15
FYP talk	■														
Search FYP topic	■														
Meet with supervisor		■			■	■	■		■	■		■	■		
Determine the research topic		■													
Formulate problem statement			■	■											
Formulate research question				■	■										
Chapter 1 (Introduction)					■	■	■								
Determine the theoretical framework and Hypothesis							■	■							
Chapter 2 (Literature Review)								■	■	■	■	■			
Chapter 3 (Methodology)											■	■	■		
Final report and slide presentation													■		
Presentation research proposal														■	
Submission research proposal														■	

Appendix 2: Final Year Project 2 Gantt Chart

List of Activities	Week														
	1	2	3	4	5	6	7	8	9	10	11	12	13	14	15
Meeting and discussion with supervisor	■			■			■			■		■	■		
Preparation of questionnaire	■														
Correction of questionnaire		■													
Collecting Data		■													
Preparing Chapter 4			■	■											
Preparing Chapter 5				■	■										
Submission draft report					■	■	■								
Make Corrections							■	■							
Preparation and Submission Full Report								■	■	■	■				
Preparation Presentation												■	■		
Presentation research proposal														■	
Submission research proposal														■	

Appendix 3: Questionnaire

Peer Influence on E-wallet Luxurious Purchases

Greeting to all respondents,

I am Chin Jia Min, a final year student from Faculty of Technology Management and Technopreneurship (FPTT) at the Universiti Teknikal Malaysia Melaka (UTeM). Currently conducting a survey for my research paper on " Peer Influence on E-wallet Luxurious Purchases." I would like to invite your participation in this survey by filling up the following questionnaire. This questionnaire takes only a few minutes to complete. I hope that all of you can cooperate in helping to answer the questions that have been prepared.

The questionnaire is divided into three sections which are Section A, Section B, and Section C. Section A demonstrates the respondents' demographic profile and qualifying questions, while Section B and Section C depicts the 5-item scales for each question (1= Strongly Disagree, 2= Disagree, 3= Somewhat, 4= Agree, 5= Strongly Agree).

Your input and insights are crucial in helping me achieve my research objectives. Thank you for your valuable time and participation!

Section A
Demographic Profiles

Gender
Male

Female

Age

Below 18

18-24

25-34

35-44

45-54

Income Level

Below RM2,000

RM2,001- RM4,000

RM4,001- RM6,000

RM6,001-RM8,000

above RM8,000

I have used E-wallet before

Yes

Maybe

Section B

Social Influence on E-wallet Luxurious Purchases

Please indicate your answer by choosing the appropriate number

1 = Strongly Disagree (SD);

2 = Disagree (D);

3 = Somewhat (N);

4 = Agree (A);

5 = Strongly Agree (SA)

I am confused when deciding.

Strongly Disagree

1

2

3

4

5

Strongly Agree

Social identity matters to me.

Strongly Disagree

1

2

3

4

5

Strongly Agree

Inessential' buying is common.

Strongly Disagree

1

2

3

4

5

Strongly Agree

I am always inspired to shop.

Strongly Disagree

1

2

3

4

5

Strongly Agree

Peer comparison happens often.

Strongly Disagree
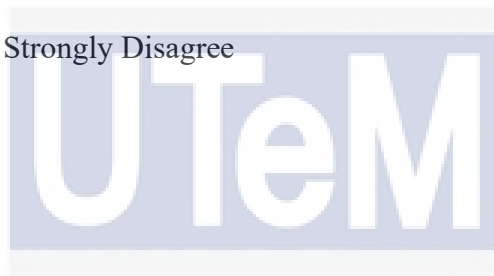
1

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Strongly Agree

Information Sharing on E-wallet Luxurious Purchases

I am attracted to promotions.

Strongly Disagree

1

2

3

4

5

Strongly Agree

More information to wise choice.

Strongly Disagree

1

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Strongly Agree

Information affects buying attitude.

Strongly Disagree

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Strongly Agree

I prefer the latest trend.

Strongly Disagree

1

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Strongly Agree

Improve awareness prevents impulse buys.

Strongly Disagree

1

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Strongly Agree

Online platforms influence E-wallet luxurious purchases.

I like to collect leverage knowledge.

Strongly Disagree

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Strongly Agree

Good advice broadens perspective.

Strongly Disagree

1

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Strongly Agree

Varied expertise offers useful insight.

Strongly Disagree

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Strongly Agree

Influencer shape consumer behavior.

Strongly Disagree

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Strongly Agree

Section C

E-wallet Luxurious Purchases (such as Designer Fashion Jewelry, High-end Electronic, Luxury Travel, Exquisite Dining)
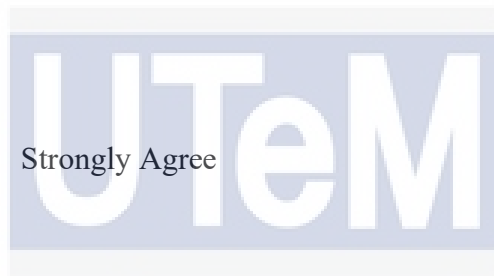
Pay later attracts purchase.

Strongly Disagree

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Strongly Agree

I am prefer simply payment.

Strongly Disagree

1

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3

4

5

Strongly Agree

Security is a concern.

Strongly Disagree

1

2

3

4

5

Strongly Agree
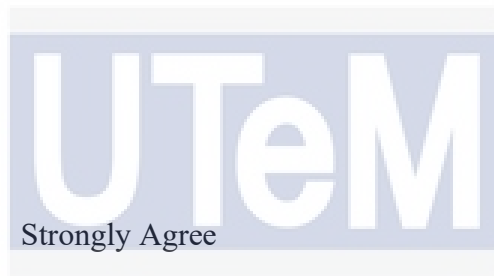
I prefer convenient payment methods.

Strongly Disagree

1

2

3

4

5

Strongly Agree

I enjoy making purchases.

Strongly Disagree

1

2

3

4

5

Strongly Agree