Guest editorial: The impact of COVID-19 pandemic on mobile payment

Payments have always been confined to cash, debit and credit cards. However, rapidly evolving mobile technologies have changed the way consumers make payments today. Near Field Communication (NFC), for example, has enabled consumers to make payments by tapping or waving their smartphone over terminal readers, including Android Pay, Samsung Pay, Apple Pay, etc. (Kumar *et al.*, 2020). While there is no general consensus on the definition of mobile payment (m-payment) due to varying interpretations of the technology, m-payment generally refers to any economic transaction operated by individuals or organizations using a portable electronic device that utilizes wireless and other communication technologies. Often m-payments are associated with faster and safer transactions that are conveniently available to consumers.

M-payment can be classified into three categories: proximity payments, peer-to-peer payments and remote payments. The market size of m-payment is predicted to be US$ 3 trillion by 2024. While m-payment is considered the next generation of payment systems, Gong *et al.* (2019) pointed out that the adoption rate is low in certain countries such as Germany, South Africa, the United Kingdom, Australia South Korea and India despite the clear benefits associated with its use. Consumers are still resistant to these digital alternatives as cash still dominates payment settlements in many parts of the world.

Over six million deaths have been reported worldwide since the deadly 2019 novel coronavirus. Studies have found that the coronavirus can survive on solid surfaces like coins and paper money for three hours to four days (The Telegraph, 2020). As money tends to pass between a buyer and a seller, NFC technology has been considered one of the most optimal and hygienic forms of payment to reduce the spread of viruses. This is because the transaction does not require any physical contact for it to be completed. Due to the pandemic, M-payment is no longer regarded as a form of convenience but more of a necessity. As a result, it is likely that consumers' payment habits and social behavior, as well as society as a whole, will be drastically altered for the foreseeable future.

For this Special Issue of the *International Journal of Bank Marketing*, we have received more than 70 submissions, with different theoretical, methodological and applied perspectives. Only six full-length articles that describe the impact of the COVID-19 pandemic on m-payment usage were selected and have been included in this Special Issue. The first paper by Loh, Lee, Hew and Lin adopts the cognitive-affective-conative framework as the main theoretical basis. Both satisfaction and technostress influences continuance intention and also moderates all the relationships in the study. The second article by Upadhyay, Upadhyay, Abed and Dwivedi extends perceived severity and self-efficacy factors with the meta-unified theory of acceptance and use of technology (UTAUT) model in India to explain the behavioral intention of consumers towards m-payment services. Apart from the fact that social influence was not supported in the study, all the proposed hypotheses were supported. Overall, the study contributes by extending the meta-UTAUT model with COVID-19 specific constructs.

The third article by Goel, Garg, Sharma and Rana identifies the role of health-related concerns and trust as stimuli on m-payment loyalty during the COVID-19 period using the stimulus-organism-response framework. The study makes a novel contribution by adopting new constructs such as perceived susceptibility, perceived severity and intimacy, which are

International Journal of Bank Marketing
Vol. 40 No. 5, 2022
pp. 937-938

0265-2323
DOI 10.1108/IJBM-07-2022-616

currently unexplored in the digital banking literature. The impact of psychological, functional and risk barriers on the elderly's resistance to m-payment services is investigated in the fourth article by Cham, Cheah, Cheng and Lim. Functional, psychological and risk barriers were found to influence senior citizens' aversion to m-payment services. This research adds to the understanding of the reluctance to use m-payment among the elderly.

The fifth article by Mu and Lee proposes a model to study the switching intention (SI) to proximity m-payments in South Korea. The authors discovered that dissatisfaction, perceived usefulness (PU) and perceived ease of use (PEOU) affect SI from traditional payment methods. On the linkage between traditional and proximity m-payments, low-perceived substitutability was found to have a negative relationship with SI, PU and PEOU. This study makes an important contribution by revealing the relationship between traditional payments and proximity m-payments by focusing on switching and migration theory. In the final article in this Special Issue, Al-Sharafi, Al-Qaysi, Iahad and Al-Emran shed light on the sustainable use of m-payment contactless technologies by integrating perceived trust with protection motivation theory and the expectation-confirmation model. The study shows that the conceptual model is supported. Interestingly, perceived trust shows the largest impact on sustainable use when using the artificial neural network approach.

It is apparent that the COVID-19 pandemic has brought changes in how consumers make payments. Moving forward, we can underline at least three future research directions related to m-payment; (1) how to improve the effectiveness of m-payment rollout from the retailing, entertainment, financial services and marketing perspectives using different levels of grand and mid-range theories; (2) security, legal, regulatory, trust and privacy concerns in m-payment rollout in different contexts and levels and (3) business strategies, challenges and policies associated with m-payment implementation among the organizations.

We would like to express our sincere gratitude and appreciation to all the anonymous referees for their valuable insights and constructive feedback. Their efforts and time invested have helped improve the quality of the articles tremendously. We would also like to express our gratitude to the authors who chose this Special Issue to present their most recent research findings. Finally, we want to explicitly thank Professor Hooman Estelami, the Editor-in-Chief of the *International Journal of Bank Marketing*, for supporting this Special Issue topic and providing his invaluable suggestions throughout the process of this project. We hope the Special Issue will help to stimulate deeper discussion and create interest in this emerging research area.

Keng-Boon Ooi and Garry Wei-Han Tan

UCSI Graduate Business School, UCSI University, Sarawak, Malaysia

References

Gong, X., Zhang, K.Z.K., Chen, C., Cheung, C.M.K. and Lee, M.K.O. (2019), "What drives trust transfer from web to mobile payment services? The dual effects of perceived entitativity", *Information and Management*, Vol. 57 No. 7, p. 103250.

Kumar, V., Lai, K.K., Chang, Y.H., Bhatt, P.C. and Su, F.P. (2020), "A structural analysis approach to identify technology innovation and evolution path: a case of m-payment technology ecosystem", *Journal of Knowledge Management*.

The Telegraph (2020), "Dirty banknotes may be spreading the coronavirus, Who suggests", available at: https://www.telegraph.co.uk/news/2020/03/02/exclusive-dirty-banknotes-may-spreading-coronavirus-world-health/ (accessed 19 April 2020).