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Ozamiz City

**THE PERCEPTION OF ONLINE PAYMENT AMONG WORKING
PROFESSIONALS: ITS RELATION TO THEIR SPENDING HABITS**

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ABSTRACT

The concept of e-commerce evolved as internet usage increased, financial and technological advancements became more prevalent, the most visible of which were online payment methods that initially debuted on e-commerce platforms. This study determined the level of perception of online payment and its relation to professional spending habits. This study utilized descriptive- correlation design. The research took place in the city of Ozamiz with 384 working professionals who were chosen through a random sampling technique. Demographic Profiles, Level of Online Payment Perception, and Spending Habit Questionnaire were used in gathering the respondents' data. *Frequency, Percentage, Mean and Standard deviation, and Pearson- Product Moment Correlation Coefficient* were used for the data analysis. Significantly, results showed that most of the respondents were females whose age range belongs to the millennial group. Furthermore, the study's finding postulates that demographic profile has a significant relationship between online payment and spending habits of working professionals. Conclusively, the perception of online payment among working professionals served as an essential tool in their spending habits. The researchers recommend that future researchers can consolidate awareness and widen their minds to new possibilities.

INTRODUCTION

Keywords: *E-commerce, Online Payment, Spending Habits, Working Professionals*

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Chapter 1

INTRODUCTION

Rationale of the Study

The concept of e-commerce evolved as internet usage increased and financial and technological advancements became more prevalent, the most visible of which were online payment methods that initially debuted on e-commerce platforms. With the tremendous technological improvement, every payment transaction was now taking place online. Users can quickly accomplish the entire payment process using their personal computer or mobile phone with Internet access (Baik 2017). Online payment enables consumers to make cashless purchases of goods and services through a credit/debit card, mobile phone, or the Internet; it offers several benefits, including cost and time savings and lower transaction fees (Mocella, 2021). With each consumer's degree of spending pattern, they were more appreciative of advancements in cashless payment systems. Online transactions can be completed from the comfort of one's home or workplace. Once a transaction was completed, an email confirmation of the paperless digital payment slip was sent (Mocella, 2021). The online payment system's efficiency and high accuracy were ideal for customers to embrace it even more in their spending habits. In this vein, various payment methods allowed individuals to engage in transactions. A payment method could be any instrument or technique utilized in making a payment and purchasing goods or services (PayXpert, 2021). Conventionally, cash, cards, and transfers have been the most common ways to buy goods or pay for services. However, not all payment methods offer the same advantages to the user.

Online payments significantly impact consumer spending routines and how they have utilized it as a multimodal platform. The growth in the Internet supports the use of various online services and payment methods, which have become highly prevalent nowadays (Sheetal et al., 2019). Ideally, numerous technologies such as E-wallets, Digital wallets, Credit and Debit Cards, Remittance Services, and QR digital payment system adoption were created (Jiang et al., 2021). As of 2021, 76% of adults worldwide now have an account at a bank, other financial institution, or with a mobile money provider (World Bank Group, 2022). Furthermore, in 2021, 82 percent of Americans used digital payments, defined as web-based purchases, in-store checkout using a mobile device, and person-to-person payments, including digital money transfers. This percentage was higher than the 78 percent who used digital payments in 2020 and the 72 percent who did so five years ago (Goel, 2021). The frequency with which US consumers shop online has increased substantially across various categories, and it appears that this pattern will continue (Charm et al., 2020). In addition to low cost, online payment acceptance as a method was the most crucial factor for consumers in transacting online purchases (Katz, 2022).

The online payment system has a substantial impact on consumer impulse spending habits. The growth of e-commerce and the adoption of digital payment methods go hand in hand (DTI eCommerce, 2022). The number of individuals spending has increased over the years due to the public's trust in the Internet, which made the community more comfortable and increased consumers' impulsive shopping behavior in e-commerce (Styvén et al., 2017). The effectiveness of online payment has created convenience that makes consumers comfortable and minimizes the use of costs such as time and effort in performing transactions (Ogbanufe & Kim, 2018). Some studies on Singapore's e-

commerce, the market rate has grown since 2017, 73% of online shoppers in Singapore have made purchases from overseas sellers, and cross-border e-commerce makes up 35% of the overall market. The Singapore Payments Council launched a payment system in September 2018 that works across all systems, digital wallets, and banks. QR-code-based services let consumers pay any merchant ("E-Commerce Payments Trends Report: Singapore Country Insights," 2020).

Consumers believed that utilizing an online payment system could be made easier for them to conduct e-commerce transactions. Commonly, 90% of individuals aged 18 to 29 engaged in digital platforms, made online purchases, and used an online payment platform ("Best Ways to Target Your Audience Online by Age | Informatics Inc.," 2018). Moreover, in a recent study, the number of cashless transactions in the Philippines climbed to 10% during the first quarter of 2018 compared to the previous three years, which only gained approximately 3% ("Manila Times," 2018). The Philippines has made significant progress in the last five years, with approximately 470–490 million digital payment transactions occurring each month (Massally et al., 2019). Individuals account for around 400 million (85%) of the 470–490 million digital payments processed monthly in 2018. At the same time, the remaining 12% and 3% are contributed by businesses and the government. A rise in online payments was driving this incredible growth.

Online payment strengthened the e-commerce world. Despite the numerous types of research in line with online payment and transactions, there was a need for a specific study on the level of perception of online payment among working professionals and how often these professionals have utilized it as a modality platform in their spending habits online. The researchers have chosen working professionals because they earned a higher

income. Because of their busy schedule, they utilized these online payment platforms as a payment or transaction method. As fourth-year students used this online payment platform from time to time to pay the bills, the researchers found it significant to understand the level of perceptions of online payment among working professionals, specifically between females and males. The researchers asserted that there might be vital relationships between the level of online payment perceptions and spending habits. Thus, the study was conducted.

This study can significantly affect working professionals as they are the center of this study, allowing them to see diverse online payment options regarding their spending habits. In addition, businesses can benefit from this study as it can help them see innovative ways of completing every business transaction successfully. Furthermore, future researchers can use the finding of these studies to support their exploration of new research.

Theoretical Framework

This study utilized two distinct theories concerning the variables constructed in this study. It consists of the Technology Acceptance Model (TAM) and the Theory of Planned Behavior. The Technology Acceptance Model (TAM) model was created by Fred Davis in 1989 while Icek Ajzen developed the Theory of Planned Behavior in 1991 to predict human behavior.

The Technology Acceptance Model (TAM) was intended to assess new technology adoption based on customer attitudes. Accordingly, the success of new technology adoption was based on positive attitudes toward two metrics: perceived usefulness and perceived ease of use. It also asserted that perceived usefulness is directly related to

perceived ease of use; if the technology was easier to use, users would perceive its usefulness (Korry, 2020; Pibriana, 2020; Ranugalih et al., 2020). Moreover, the theory showed users' preferred mode of payment when making an online payment and their attitude toward using intentions. In this vein, Perceived usefulness has been extensively researched as a critical determinant of consumer adoption of modern electronic services such as e-commerce and online payment platforms (Chhonker et al., 2018; Zhang et al., 2018). Perceived usefulness was a good determinant of intent to use online payments (Liébana-Cabanillas et al., 2017). Furthermore, it was discovered that there was a positive and significant effect of perceived ease of use on perceived usefulness, and perceived use affects behavioral intention to use specific systems such as the online payment system (Barry & Jan 2018). Working professionals would benefit from this comprehensive model describing the factors that drive individuals to accept online transactions. In addition, salary payments made online provide advantages for working professionals in terms of security and efficiency (Peek, 2020).

Meanwhile, the Theory of Planned Behavior was a behavioral theory that proposed behaviors were immediately determined by behavioral intentions and, in some cases, perceived behavioral control. Accordingly, the theory has three factors that influence behavioral intentions: attitudes toward the behavior, subjective norms, and perceived behavioral control. The attitudes towards behavior explain the beliefs about the behavior and its consequences and motivational influence to engage in one's action. Subjective norms were intended to describe how an individual or group approved or disapproved of behavior based on a norm or rule. Meanwhile, perceived behavioral control was a person's understanding of a behavior's ease or difficulty. The theory of planned behavior shows e-

commerce consumer behavior. In some aspects, Women tend to be more passionate about e-commerce platforms ("Women like Online Shopping More than Men, Claims Report," 2018). Every consumer has a unique buying power and mindset. Decision-making influenced impulsive spending and repeated purchases. Impulsive buying happens when someone buys something unexpectedly based on various factors. Trust was a factor in e-commerce behavior (Styvén et al., 2017). E-commerce in Indonesia was growing as the online-shopping community was expanding (Kharisma, 2019).

The theories above had significantly created a significant connection in this study. The Technology Acceptance Model (TAM) helped to analyze the working professionals' perceptions of specific services and payment methods in online transactions. This theory was used to evaluate the preferences and the decisions concerning the payment modalities of the working professionals used in online purchases. Meanwhile, the Theory of Planned Behavior was utilized to examine working professionals' behavior in terms of their spending habits online. This theory can help predict what motives could lead consumers to act more accurately (behavior) and how working professionals make a purchase decision.

Conceptual Framework

Constant technological advancements marked the beginning of the payments industry's sudden revolution. Electronic payments were instantly becoming a smooth, quick, and simple way to make payments (Gundaniya, 2021). Online payments were made via the internet for goods or services purchased online or offline (GoCardless, 2020). This was becoming increasingly important in all personal and business transactions, from purchases to payments (Yuvaraj & Eveline, 2018). Online payment serves as an accessible

link between two or more entities. Today's online payment options give merchants, and buyers access to an ever-expanding global market.

In this context, people were more likely to choose the quicker and more convenient method for their services because it allows them to settle bills from anywhere at any time (Clark, 2021). Online transactions benefit consumers and business owners (Jend, 2021). This was because online transaction payments allow for instant payment verification. Customers were not required to send proof of payment manually. Customers have several ways to pay for their goods. Online payments allow for the easy use of various payment methods, giving them the flexibility to use the purchasing option that is best for them (Rourke, 2017).

In this vein, using an online payment system did not have to incur such high fees. This was usually advantageous to the user because it could save money on costs. Online payments protect a user's confidentiality and privacy. Online portals can store customer accounts and billing information in one location. A trusted online transaction system gives consumers a sense of security, particularly when making payments, because they have legal evidence when conducting transactions (Jend, 2021).

Online payment systems were safeguarded by multiple layers of security that interact throughout the digital purchasing process (Rourke, 2017). A chip technology generates a unique authentication code for each transaction, limiting theft exposure to that one instance. There would be no more stolen identities due to an online purchase event. Tokenization, on the other hand, converts each transaction into a substitute value, concealing the customer's private information until it reaches their bank. Furthermore,

encryption hides data and transmits it via an internal network to which thieves do not have access (Sammons & Cross, 2017).

Subsequently, a spending habit could be the repeated and sometimes unconscious routine and practice that customers have when spending money on experiences, services, and things (Grossman, 2021). Nowadays, spending could be inevitable, especially in E-commerce, which provides a wide range of products and services. Online consumers can save money by comparing prices and using discounts and free shipping (Chan, 2022).

When purchasing products over the internet, consumers have many options. It was not restricted to what a single store sells or stocks. If a product exists, it is almost certainly available online (Goodman, 2022). In this vein, people's lives were becoming easier as e-commerce and E-payment grew in popularity. Users frequently use online payment methods in their daily lives, such as paying monthly bills and even purchasing food through online applications. As of February 2020, according to a survey conducted by Rakuten Insight in the Philippines, approximately 51% of female and 46% of male respondents made numerous monthly online payments ("Statista," 2020). Efficiency, safety, convenience, cost and time savings, ease of use, and consumer privacy all positively and significantly impact the rate of online payment adoption (Gokilavani, 2018).

Online payment systems significantly and positively impact consumers' spending patterns (Akram et al., 2018). Customers believe that using an e-payment system would help them do transactions in e-commerce that are simple and do not require too many procedures; they want an immediate payment process (Pradhan, 2018). A lot of impulse buying could be triggered in some marketplaces, like flash sales or deals. Online payments have been found to help people buy products more quickly (Sudhir, 2018). When a

company offers cashback to customers, they should use an e-wallet. This offer was the result of a collaboration between marketplaces and e-payment systems. It can be concluded that the variable E-Payment System was one of the factors causing a person to be more impulsive, which can encourage purchase intention. Control belief that E-Commerce is safe for online purchases and adopting an e-payment system in e-commerce can be trusted (Rehman, 2019). The existence of an Electronic Payment System made people more impulsive because it could give them a safe payment process and does not take time. With the benefits of online payment, many users would undoubtedly use it as a payment mode in their spending habits. Costs, transaction security, acceptability of online payment methods, and ability to handle transactions are found to be the most critical factors in electronic payment adoption (Masudul, 2020).

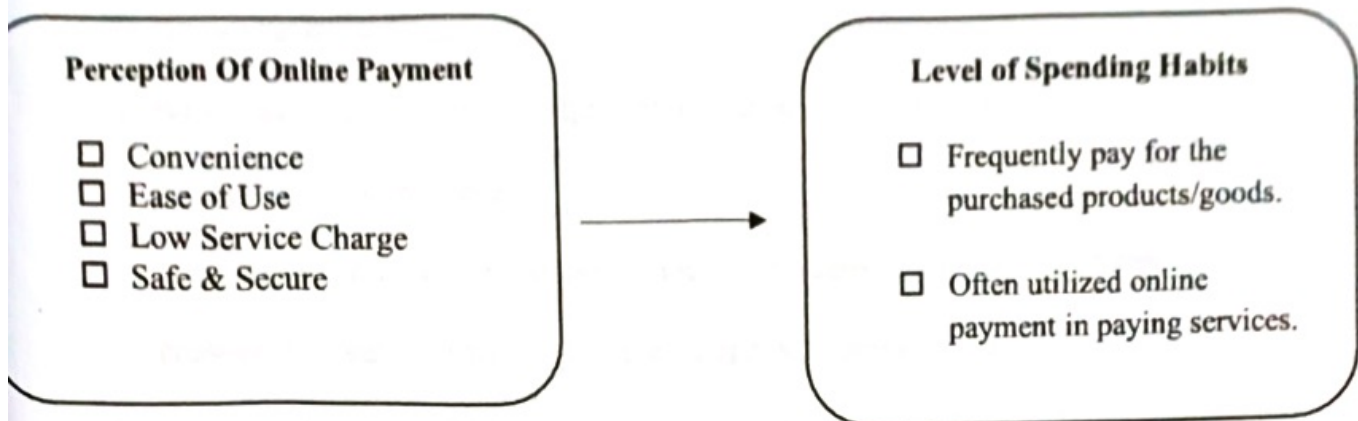


Figure 1 Schematic Diagram of the Study

Statement of the Research Problem

This study determined the level of perception of online payment among working professionals, specifically between females and males, and its significant relationship with their spending habits. Ideally, this study sought to answer the following research questions:

Research Questions:

1. What was the profile of the respondents as to age, sex, civil status, educational background, and income?
2. What was the level of perception among respondents toward online payment as to convenience, ease of use, low service charge, safe and secure?
3. What was the level of spending habits among working professionals when it came to online payment?
4. What was the level of perception between females and males in online payment?
5. What was the significant relationship between online payment and spending habits among working professionals when grouped according to profile?
6. What was the significant relationship between online payment among working professionals and frequency of utilization as a payment modality?

Null Hypotheses

This study aimed to prove the following hypothesis:

Ho1: There was no significant relationship between Online Payment and Spending Habits.

Ho2: There was no significant relationship between Online Payment and Utilization.

Chapter 2

RESEARCH METHODOLOGY

Design

The researchers used a quantitative research design that involved a descriptive correlational method. Quantitative research gathers information from many target people through sampling methods and generates objective data that can be communicated using statistics and numbers. These descriptive correlational studies would describe the variables and the natural relationships between and among them. This research design was appropriate for this study as it determined the significant relationship between the level of spending habits and online payment.

Setting

The research was conducted in Ozamiz City, Misamis Occidental. Ozamiz was a coastal city in the Misamis Occidental province. It was also known as Mindanao's historical, cultural, and pilgrimage destination. Ozamiz City has 51 barangays and a total population of 140,334, according to the 2020 census. The city has a land area of 169.95 square kilometers or 65.62 square miles, accounting for 8.47 percent of the total province of Misamis Occidental.

Because of its strategic location and peaceful atmosphere, Ozamiz City has become the center for commerce, health, transportation, and education in this part of Mindanao. Ozamiz City offers a lot, from natural tourist attractions to thrilling adventures. Different scenic views are also visible, like the Fort or Fuerte de la Concepcion y del Triunfo, Cotta Shrine, Immaculate Conception Pipe Organ, and Hoyohoy Highland Adventure Park in the area. Furthermore, Ozamiz City hosts various events, such as the Subayan Keg Subanon

Festival, where residents can showcase their culture and traditions. The Subanon lumads, or indigenous people, are featured in the festival.

Respondents of the Study

This study utilized a random selection of respondents with a sample size of 384 working professionals in Ozamis City. The respondents in this study were selected through the following criteria; (1) They have used an online payment as a modality platform; (2) they were Professionals who work in Ozamis City, Misamis Occidental; (3) They earned a monthly income of 10,000 above income per month; (4) They were employed either in the private or public sector; (5) they have an informed consent to participate in this study.

Instruments

The researchers used a survey questionnaire on the topic "The Perception of Online Payment Among Working Professionals: Its Relation to Spending Habits." Surveys were conducted, and questionnaires were given to every random respondent. The survey questionnaire employed a 4-point Likert scale, with responses ranging from 1 (strongly disagree) to 4 (strongly agree). The obtained data were transferred to Excel for simplification, analysis, and interpretation. Before the research instrument was used in this study, it was validated first through a few consultations.

A. Respondents' Demographic Variables. (Appendix A). The questionnaire was intended to know the respondent profile. It consisted of seven indicators: age, sex, civil status, educational background, profession, employed, either public or private sector, and income.

B. Respondent's level of Perception in Online Payment Questionnaire. This 4-point- Likert scale was adopted from Wenjing Yang (2017) which consisted of four constructs convenience, ease of use, lower service rate, and safety & security. This survey would determine the customer's experience using online payment as a payment platform.

The Following scale were used to determine the level of spending habits and online payment perception among working professionals.

Responses	Continuum	Interpretation
Strongly Agree (SA)	3.25 – 4.0	Very High (VH)
Agree (A)	2.50 – 3.24	High (H)
Disagree (D)	1.75 – 2.49	Low (L)
Strongly Disagree (SD)	1.0 – 1.74	Very Low (VL)

C. Level of Spending Habits Questionnaire Among Working Professionals. It is a 4-point- Likert scale adopted from Mazen Alqadi (2014). It has 20 indicators that help to determine the level of spending habits among working professionals.

The following scale was used to determine the level of spending habits and online payment perception among working professionals.

Responses	Continuum	Interpretation
Strongly Agree (SA)	3.25 – 4.0	Very High (VH)
Agree (A)	2.50 – 3.24	High (H)
Disagree (D)	1.75 – 2.49	Low (L)
Strongly Disagree (SD)	1.0 – 1.74	Very Low (VL)

Data Collection

Before the study was conducted, the researchers sought authorization and approval from the Vice President for Academic Affairs to conduct the study. In addition, the researchers sought permission from the college dean. When the letter was approved, the researchers started to create and adopt making a survey questionnaires. Afterward, the researchers set a schedule for the physical survey to be conducted. The questionnaire was given to the random respondents through physical interaction, and they were presented with a letter of consent. After the collection of data from the survey, the responses were tabulated, analyzed, and interpreted.

Ethical Considerations

There were various ethical considerations considered in conducting this study. The first and most important ethical consideration in this study is respect for the respondents since the respondents in this study laid the groundwork for various ethical principles. The second ethical consideration in the study is the interviewee's free will and informed consent (Murray & Smythe, 2000). Participation in this research was entirely voluntary which means that the study respondents were not subjected to any form of pressure or coercion for them to give their consent (Bhandari, 2021). Apart from that, the researchers provided the respondents with all pertinent information regarding the study so they could make an informed decision about whether or not to take part in the survey. The researchers ensure anonymity by not gathering identifiable information and protecting personal data by keeping it strictly confidential. The information acquired during the survey was used strictly for the objectives of this study, and if it must be reused in future studies, the researchers' consent will be sought.

Data Analysis

The researchers analyzed and tabulated the data in this study. The data were statistically treated to respond appropriately to the specific study questions. The mean, frequency, and percentage distribution, as well as the correlational coefficient, were utilized as statistical tools.

Frequency and Percentage Distribution. These tools were used to determine the profile of the respondents as to age, sex, civil status, educational background, profession, monthly income, and employed in what sector.

Weighted Mean and Standard Deviation: The tools were used to determine the level of Perception among Respondents towards Online Payment, the Level of Spending Habits among Working Professionals to Online Payment, and the Level of Perception Between Females and Males in Online Payment.

Pearson & Product- Moment Correlational Coefficient. This tool was used to determine the significant relationships between Spending habits towards Online Payment.

Chapter 3

RESULTS AND DISCUSSION

Respondents' Profile

Table 1 revealed the demographic profile of respondents as to age, sex, civil status, educational background, monthly income, and profession. It was shown that most of the respondent's ages ranged from 22-29, with a total number of 190 out of 384 respondents and a percentage of 16.5%. It was followed by the age range of 30 – 39 with an accumulated frequency of 138 and a percentage of 12%. Meanwhile, there were 49, or 4.2%, whose age fell part from 40 – 49, and the least age range fell part from 50–59 with an accumulated frequency of 7 and a percentage of 0.7%. When it comes to sex, females ranked the most, with a total number of 216 out of 384, or 18.8% of the respondents. In contrast, the total number of males was 168 out of 384, or 14.6% of the respondents.

Meanwhile, the civil status of the respondents, showed statistically that most of the respondents were married with a total number of 191 out of 384 respondents, or with a percentage of 16.6. It was followed by single with an accumulated frequency of 184 or 16%. For the widower, there were 7 out of 384 or 0.6%; lastly, the separated ones consisted of 2 respondents out of 384 or 0.2%.

The educational background of the respondents showed that nearly 277 of them were bachelor's degree holders or 24.1%. It was followed by the college level, whose frequency was 58 or 5%. Moreover, there were master's degree holders with a frequency of 46 and a percentage of 4% and followed by doctor's degree holder with an accumulated frequency of 3 or 3%. Furthermore, all the respondents have a monthly income above 10,000 pesos.

Most respondents were employed in the educational sector, with an accumulated frequency of 126 or 11%. Several respondents also worked in the corporate industry, with a total number of 84 out of 384, or 7.4%. It was followed by respondents in the medical sector, whose frequency is 61 or 5.3%, while the public service sector comprises 36 respondents or 3.1%. Moreover, the survey also revealed there were 28, or 2.4%, of respondents who were employed in the accounting industry; 24 out of 384, or 2.1%, were in online freelancing, 17 out of 384, or 1.4% were employed in engineering sector, and the least were seafarers whose frequency was 6 or 0.5%.

The finding of the study postulates that people in their early 20s were also the ones that spend most of their time online. Commonly, 90% of individuals aged 18 to 29 engaged in digital platforms, made online purchases, and used an online payment platform ("Best Ways to Target Your Audience Online by Age | Informatics Inc.," 2018). Most individuals preferred online transactions to more conventional ones like cash because of the time and effort they could save. Online payment enables customers to have a cashless purchase of products and services through credit cards, smartphones, or the internet, offering various benefits (Mocella, 2021). In this range of age, it was inevitable not to engage in online purchases and payments.

Moreover, based on the result, females ranked as the significant users in online payment platforms more than males as they were explorative. E-commerce websites typically attract more interest and enthusiasm among female customers ("Women like Online Shopping More than Men, Claims Report," 2018). Women tended to be pickier and inclined to purchase an item that fulfilled all of their standards in shopping online. In most cases, this occurs after extensive research and a comprehensive comparison of a wide range

cases, this occurs after extensive research and a comprehensive comparison of a wide range of products (Debutify, 2020). Conversely, men tended to buy the first thing they saw that met their desired needs or wants. Men could instead get their hands on something that would work right away, while women would rather keep looking until they find the ideal product (Debutify, 2020).

Generally, married couples were preoccupied with balancing their family and careers; thus, an online payment platform enabled them to save time and provide convenience. Conversations were common between couples concerning household matters, such as who pays which bill. Married couples can easily stay updated on their finances through online payment and do not have to worry about invoices as they can track them ("Managing Money as a Newly Married Couple," 2022). Digital payments technology has allowed them to buy things online and at stores, pay bills, and send or receive money from their devices.

The stipulated findings of the study were congruent with the literature the researchers acquired in which bachelor's degree holders may acquire a high-paying job above 10,000 pesos. According to the survey by LiyabPH in 2019, the average salary for a bachelor's degree holder has climbed to P22,268 from the previous year's figure of P19,785, which Jobstreet reported in 2018 (Faderon, 2021). In addition, salary payments made online provide advantages for both employees and their employers in terms of security and efficiency (Peek, 2020). It was more cost-effective, and it improved transparency. Using electronic payment methods for wages results in significant advantages for public and private workers. Using an online funds transfer, it was possible to transfer money around without the help of a physical check.

Technological implications denote that electronic payments were instantly becoming a smooth, quick, and simple way to make payments (Gundaniya, 2021). It was an indication of why many young individuals engaged in it. The members of Gen Z and the millennial generation will continue to spend more time online than the older generation did (PricewaterhouseCoopers, 2021). Moreover, females tended to engage more in online transactions. When it comes to online purchasing behavior, women are more likely to waste money or be willing to spend more money on items that they adore than men (Debutify, 2020). Women were more likely to be excited about shopping for clothing, food, and beverages, whereas men were more excited to shop for software, hardware, and electronic gadgets. In addition, online payment transactions created convenience for people who were busy handling many responsibilities, such as married ones. It was helpful, especially to those employed in different jobs, as it acts as a receiver for their salary and, simultaneously, an easy way to pay for various purchases or services. People were more likely to choose the quicker and more convenient method for their services because it allowed them to settle things from anywhere at any time (Clark, 2021).

Table 1 Respondents' Profile

(n=384)

Profile		Frequency	Percentage
Age	22 – 29	190	16.5
	30 – 39	138	12.0
	40 – 49	49	4.2
	50 – 55	7	0.7
Sex	Male	168	14.6
	Female	216	18.8
Civil Status	Single	184	16.0
	Married	191	16.6
	Separated	2	0.2
	Widow	7	0.6
Educational Background	College Level	58	5.0
	Bachelor's Degree	277	24.1
	Master's Degree	46	4.0
	Doctoral	3	0.3
Monthly Income	Below 10,000 pesos	0	0
	Above 10,000 pesos	384	33.4
Profession	Educational Sector	126	11.0
	Corporate Industry	84	7.4
	Medical Sector	61	5.3
	Public Services Sector	36	3.1
	Accounting Industry	28	2.4
	Online Freelancing	24	2.1
	Engineering Sector	17	1.4
	Seafarers	6	0.5

Level of Perception among Respondents towards Online Payment

Table 2 presents that, in general, respondents' perception level toward online payment is very high ($M= 3.49$; $SD= 0.34$). It implies that the respondents are satisfied with the given construct: convenience, ease of use, low service charge, safety, and security.

In other words, online payments have become a smooth, quick, and simple way to make payments due to their advantages.

The finding of this study revealed that the level of perception among respondents towards online payment rated very high when it comes to convenience ($M=3.54$; $SD=0.47$). Online transactions were now accessible, quick, and hassle-free due to technological advancement. It attracts the online user to continuously adapt and utilize different online payment platforms. More so, respondents experienced satisfaction in terms of ease of use ($M= 3.51$; $SD= 0.42$). Online forms of payment-enabled for quick money transfers and seamless settlement, even on the same day.

The study also showed that most respondents agreed that online banking has low service charges ($M= 3.47$; $SD= 0.47$). The use of an online payment system did not have to incur such high fees, which is an attractive feature of online payment. In addition, it is usually advantageous to the user because it can save money on costs while doing seamless transactions. Furthermore, most respondents were highly satisfied regarding its safety and security ($M= 3.49$; $SD= 0.49$). Online cashless platforms were often more secure, as payments were instantly and automatically transferred straight to the merchant's bank account, eliminating the others from on-premises sites and placing them behind a pervasive security system (Bank, 2022)

The respondents' ability to send and receive money has been significantly altered because of the digital revolution, which has led to a growth in the availability of online payment services and utilization all over the world (World Bank Group, 2022). Online transactions can be completed from the comfort of one's home or workplace. The respondents believe that using an e-payment system will help them do transactions in e-

commerce that are simple and do not require too many procedures; they want an immediate payment process (Pradhan, 2018).

Table 2

Level of Perception among Respondents towards Online Payment

(n=384)

Construct	M	SD	Interpretation
Convenience	3.54	0.47	Very High
Ease of Use	3.51	0.42	Very High
Low Service Charge	3.47	0.47	Very High
Safe and Secure	3.44	0.49	Very High
Level Online Payment Perception	3.49	0.34	Very High

Note: Scale: 3.25-4.0 (Very High); 2.50-3.24 (High); 1.75-2.49 (Low); 1.0-1.74 (Very Low)

Level of Spending Habits among Working Professionals to Online Payment

Table 3 reveals that the general level of spending habits was very high ($M = 3.32$; $SD = 0.43$). Spending could be inevitable, especially in E-commerce, which provides a wide range of products and services that someone can choose from. When purchasing certain products over the internet, consumers have many options.

The findings reveals that most working professionals engaged in online purchasing and spending. It allowed them to see broader possibilities of products and services to choose from and utilize the different online payment platforms to complete every transaction they make. Moreover, online shoppers can save money by comparing prices for the best possible offer and participating in annual subscriptions that provide discounts and free shipping on all purchases (Chan, 2022).

From a broader perspective, respondents feel that utilizing a digital payment system would assist them in conducting transactions in e-commerce that are easy and do

not involve many processes; they desire instant online payment (Pradhan, 2018). Most respondents felt that their needs and desires might be met by participating in online purchasing. In addition, services got a very high rating because the payment system was easy to use and it helped users fulfill their online transactions.

Significantly, online payment systems positively impact consumer spending (Akram et al., 2018). Several businesses sometimes offer cashback to their customers, and with the use of digital payment platforms, they can receive it instantly. This creates a collaboration, as e-commerce platforms and online payment systems have linked together to provide this special deal or cash back. It can be concluded that the variable online payment system was one of the factors causing a person to be more impulsive, which can encourage purchase intention.

Table 3

Level of Spending Habits among Working Professionals to Online Payment

(n=384)

Construct	M	SD	Interpretation
Products	3.27	0.49	Very High
Services	3.36	0.47	Very High
Level of Spending Habit	3.32	0.43	Very High

Note: Scale: 3.25-4.0 (Very High); 2.50-3.24 (High); 1.75-2.49 (Low); 1.0-1.74 (Very Low)

Level of Perception Between Females and Males in Online Payment

Table 4 shows the perception level between females and males in online payment with Male ($M = 3.50$; $SD = 0.33$) while Female ($M = 3.49$; $SD = 0.36$). It shows that both males and females have a very high level of online payment perception. However, as shown

in table 1, out of 384, females have a higher frequency than males. It indicated that female was mostly engaged in online payment with great satisfaction.

The findings revealed that both males and females experienced the advantages of online payment: convenience, ease of use, low service charge, and safety and security. Online payment has become increasingly essential in many business and personal transactions, including purchases and payments. Users can complete the entire payment transaction using their personal computer or mobile phone with Internet access.

Based on table 4, females have a higher level of online payment perception as to its advantages. Females tended to be more passionate about eCommerce and online shopping, such as online products like clothing, accessories, make-up, etc. than males since there were more female products category posted in online shops. In addition, male shoppers like to touch and feel an item before buying, unlike female shoppers that were less prone to embrace technological advances ("Women like Online Shopping More than Men, Claims Report," 2018). As of February 2020, according to a survey conducted by Rakuten Insight in the Philippines, approximately 51% of female and 46% of male respondents made numerous monthly online payments ("Statista," 2020).

Since online transactions may be accomplished swiftly and from the convenience of one's home or business, consumers would be more appreciative of advances in cashless payment systems. Online payment systems facilitate several payment options, giving customers more options in making purchases that suit their particular needs. Thus, it was a driving factor why more females embrace digital payment when it comes to online purchasing than males.

Table 4

Level of Perception Between Females and Males in Online Payment

(n=384)

Sex	Construct	M	SD	Interpretation
Male	Convenience	3.58	0.44	Very High
	Ease of Use	3.47	0.43	Very High
	Low Service Charge	3.46	0.46	Very High
	Safe and Secure	3.47	0.47	Very High
	Level Online Payment Perception	3.50	0.33	Very High
Female	Convenience	3.51	0.48	Very High
	Ease of Use	3.53	0.42	Very High
	Low Service Charge	3.48	0.47	Very High
	Safe and Secure	3.43	0.50	Very High
	Level Online Payment Perception	3.49	0.36	Very High

Note: Scale: 3.25-4.0 (Very High); 2.50-3.24 (High); 1.75-2.49 (Low); 1.0-1.74 (Very Low)

Relationship between Online Payment and Spending Habits Among Working Professionals When Grouped According to Profile

Table 5 reveals the relationship of online payment and spending habits with the following variables: age was highly significant ($r\text{-value} = 0.55$; $p\text{-value} = 0.00$); Sex was highly significant ($r\text{-value} = 0.55$; $p\text{-value} = 0.00$); Civil Status was highly significant ($r\text{-value} = 0.56$; $p\text{-value} = 0.00$); Educational Background was highly significant ($r\text{-value} = 0.56$; $p\text{-value} = 0.00$); Profession was highly significant ($r\text{-value} = 0.55$; $p\text{-value} = 0.00$); Employed in what sector was highly significant ($r\text{-value} = 0.56$; $p\text{-value} = 0.00$).

Based on the study's findings, age was one of the significant factors that users engage in the digital payment system. Commonly, ages 22 – 29 have high involvement in different online payment transactions for products and services. Moreover, as to sex,

females were fonder of purchasing online and paying online for a smooth transaction process. Women tend to be more passionate about e-commerce platforms ("Women like Online Shopping More than Men, Claims Report," 2018).

According to the data presented above, all respondents possess at least a bachelor's degree. An indication that they may be able to get a job that pays more than 10,000 pesos per month. In addition, employees and their employers benefit from the increased safety and effectiveness of having their salaries paid through an online system (Peek, 2020).

Based on the result of the study, there was a significant relationship between online payment and spending habits among working professionals when grouped according to profile. As of 2021, 76% of adults worldwide now have an account at a bank, other financial institution, or with a mobile money provider (World Bank Group, 2022). Additionally, 2/3 of adults worldwide may send or receive digital payments. There was substantial utilization of digital payments, as almost three-quarters of adults have used an account to either make or receive an online payment. The use of digital payment methods was essential, as forty percent of all adult transactions are now conducted online (World Bank Group, 2022).

Table 5 Relationship between Online Payment and Spending Habits Among Working Professionals When Grouped According to Profile (n=384)

Variables	R - value	P - value	Interpretation
Age	0.55	0.00	Highly Significant
Sex	0.55	0.00	Highly Significant
Civil Status	0.56	0.00	Highly Significant
Educational Background	0.56	0.00	Highly Significant
Profession	0.55	0.00	Highly Significant
Employed in what Sector	0.56	0.00	Highly Significant
Income Monthly	-	-	

Note: ** means $p\text{-value} \leq 0.01$; Highly Significant at 1% level;
independent variables: (online payment and spending habits)

Significant Relationships Between Online Payment and Spending Habits Among Working Professionals

Table 6 presents the relationship between the two variables: online payment perception was highly significant ($r\text{-value} = 0.55$; $p\text{-value} = 0.00$); and level of spending habits was highly significant ($r\text{-value} = 0.55$; $p\text{-value} = 0.00$).

Based on the study's findings, online payments have a substantial relationship with consumers' spending habits and their utilization of the Internet as a multimodal platform. It was an innovative way to create a hassle-free online transaction for two or more entities. The existence of the online payment system has made people more impulsive when it comes to their spending habits because it provides them with an easier and safe payment process.

With the advantages of online payment, many users would surely use it as a means of payment in their spending habits. Online payment strengthens the e-commerce world, and users believe that utilizing an online payment system will make it easier for them to conduct e-commerce transactions. Online payments have been found to help people buy products more quickly (Sudhir, 2018).

Users frequently use online payment methods in their daily lives, such as paying monthly bills and even purchasing food through online applications. Efficiency, safety, convenience, cost and time savings, ease of use, and consumer privacy all positively and significantly impact the rate of consumer adoption of digital payment (Gokilavani, 2018). Online payments and e-commerce spending are interdependent. They promote the formalization of businesses and offer convenience, transparency, and security for both

customers and sellers (DTI eCommerce, 2022). With the benefits of online payment, many users would undoubtedly use it as a payment mode in their spending habits.

Table 6

Significant Relationships Between Online Payment and Spending Habits Among Working Professionals

(n=384)

Variables	R – value	P - value	Interpretation
Online Payment Perception	0.55	0.00	Highly Significant
Level of Spending Habits	0.55	0.00	Highly Significant

Note: ** means $p\text{-value} \leq 0.01$; Highly Significant at 1% level

Chapter 4

SUMMARY, FINDINGS, CONCLUSION AND RECOMMENDATIONS**Summary**

Online payment has become prevalent in today's time. Due to its advantages as to convenience, ease of use, low service charge, safety, and security, 90% of individuals between 18 and 29 were most likely to utilize online payment platforms. This study determined the level of perception of online payment among working professionals, specifically between females and males, and its significant relationship with their spending habits. The study utilized the descriptive correlational approach, which took place in Ozamiz City with its target respondents who were working professionals in the city of Ozamiz. The 384 respondents of the study were chosen through a random sampling approach. The Level of Perception, Demographic Profile, and Level of Spending Habit Questionnaires were used in gathering the respondents' data. *Frequency, Percentage, Mean and Standard deviation, and Pearson- Product Moment Correlation Coefficient* were used for the data analysis.

The results of the study showed that they were satisfied with using an online payment system as it will help them with online transactions with an easy payment process. Moreover, online payments significantly influenced customers' spending habits and the use of the Internet as a multimodal platform. Most working professionals with bachelor's degrees make purchases and spend online. It allowed them to explore more items and services using online payment platforms for every transaction. In addition, it was advantageous for married couples as it saves them time and provides convenience in paying

monthly bills, buying food, and many more. Furthermore, online payment systems offer multiple payment alternatives, giving customers more flexibility when purchasing, specifically females, as they were more passionate about eCommerce and online shopping than males because there were more female product categories online. Online payment has become significant in many business and personal interactions, including purchases and payments.

Findings

1. The study's findings revealed that most of the respondent's ages ranged from 22-29, with a frequency of 190, and most of them were married, with a frequency of 191. Regarding the educational background of the respondents, out of 384, nearly 277 were bachelor's degree holders. Moreover, most of the respondents were employed in the educational sector with an accumulated frequency of 126 with more than 10,000 pesos monthly income. It implied that online payments were instantly becoming smooth and quick, and many young individuals engaged in it, specifically females tend to engage more as they are explorative. Married ones also choose this as it is convenient, and working professionals can use it to receive salary and other payments.
2. The study's findings revealed that the level of perception among respondents towards online payment was very high ($M= 3.49$; $SD= 0.34$). It implied that the respondents are satisfied with the given construct: convenience, ease of use, low service charge, safety and security. This attracts the online user to continuously adapt and utilize different online payment platforms for various transactions.

3. The study presented that most working professionals are engaged in online purchasing and spending, and the overall spending habits regarding products and services were very high ($M = 3.32$; $SD = 0.43$). It implied that online payment systems could positively impact consumer spending, encouraging purchase and payment intention.
4. The findings revealed both males and females have a very high level of online payment perception with Males ($M = 3.50$; $SD = 0.33$) while females ($M = 3.49$; $SD = 0.36$). However, out of 384 respondents, 216 females have a higher frequency than males. It implied both males and females experienced the advantages of online payment, which was a driving factor why more females embrace digital payment when it comes to online purchasing than males, as females tend to be more passionate about eCommerce.
5. The study's finding presented the variables as to age, sex, civil status, educational background, professional, employed in what sector, and monthly income were all highly significant. This implied that there was a significant relationship between online payment and spending habits among working professionals when grouped according to profile.
6. The study's findings revealed that the relationship between the two variables: online payment perception was highly significant ($r\text{-value} = 0.55$; $p\text{-value} = 0.00$); and level of spending habits was highly significant ($r\text{-value} = 0.55$; $p\text{-value} = 0.00$). This implied that online payments have a substantial impact on consumers' spending habits and their utilization of the Internet as a multimodal platform.

Online payment systems have made people more impulsive regarding their spending habits as it is easier for them to accomplish different online transactions.

Conclusion

The concept of online payment and e-commerce have created an innovative way to achieve hassle-free online transactions for two or more entities. Online payments significantly impact the e-commerce world and users, as they believe that utilizing an online payment system will make it easier for them to conduct different online transactions. It allowed them to see diverse possibilities of products, services, and payment options. Moreover, tremendous technological advancements have led to the interdependency between online payment and e-commerce spending as it promotes the formalization of businesses and offers convenience, transparency, and security for both customers and sellers.

Recommendation

After a thorough study of the results, the following recommendations are made;

For the working professionals:

- Maintain one's great ability in choosing the best method inclined with e-commerce transactions.

For the business organization:

- Continue to embrace various online payment modalities in every business transaction.

For the Future Researchers:

- Future researchers should explore new variables of online payment and different user responses concerning their spending habits.

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Appendix A

**THE PERCEPTION OF ONLINE PAYMENT AMONG WORKING
PROFESSIONALS: IT'S RELATION TO THEIR SPENDING HABITS
QUESTIONNAIRE**

Respondent Demographic Profile

Age: _____

Sex: ☐ Male ☐ FemaleCivil Status: ☐ Single ☐ Married ☐ Separated ☐ WidowEducational Background: ☐ Highschool Level ☐ College Level☐ Bachelor's Degree ☐ Master's Degree ☐ Doctoral

Profession (specify): _____

Employed In What Sector: ☐ Public Sector ☐ Private SectorIncome Monthly: ☐ Below 10,000 pesos ☐ Above 10,000 pesos

Direction: Using the following scale 4- Strongly Agree, 3- Agree, 2- Disagree, 1- Strongly Disagree kindly check the box according to your response.

Online Payment Perception	4	3	2	1
1. Convenience				
I can transact online anywhere and anytime.				
The transaction is instantly process				
I feel satisfied with its 24 hours services.				
I do not have to worry about the record of my payment details.				
2. Ease of Use				
I can easily access and pay any transaction.				
I can optimized the different online payment methods.				
The payment process is easy to follow.				
I don't worry for my transaction process.				
3. Low Service Charge				
I can save costs as it offers a low transaction rate.				
It provide consumers with added convenience while requiring no additional investment.				
I keep track on my different transactions without fees				
It offer customers a hassle-free experience they desire at no cost.				
4. Safe & Secure				
The confidentiality and security of my personal data is compromised.				
I am reassured by the additional security measures for my account.				
It guarantee disclosure information of two party.				
In terms of dispute, I feel content as it can fix in an instant process.				

<i>Level of Spending Habit</i>				
Product:	4	3	2	1
I often ordered and paid online for my snack/ meal food.				
I usually use online to pay for my groceries at home.				
It frequently saves me time to pay online for the catering food on any special occasion				
Most of the time I can easily order food and pay for it online.				
Usually I order and pay online for my clothing apparel				
I often shop and pay online for cosmetic (make up etc.)				
I always like to buy and pay online for my skin care products.				
I usually pay online for my medicine.				
Most of the time I pay online for electronic devices I ordered online.				
I often pay online for my medicine.				
Services:				
Usually, It makes easier to pay my electricity and water bill through online.				
I often pay my internet connection using online payment.				
It is always a less hassle to pay online for my tv cable connection.				
I frequently pay online for movie subscription.				
I always pay online for my music subscription.				
I usually send money through remittances center.				
I often pay money to the seller through online.				
Most of the time I pay my personal insurances through online.				
I usually pay my parents insurances through online.				
Usually, it easier for me to pay online for educational payment for family.				

ROMIL C. CANTIGA
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 Misamis Occidental Philippines
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CAREER OBJECTIVE

Seeking an entry-level position in an innovative organization that would help me expand my knowledge of the domain and planning skills to good use.

PERSONAL INFORMATION

Date of Birth	: June 30, 2000
Age	: 22 years old
Place of Birth	: Clarin, Misamis Occidental
Religion	: Roman Catholic
Sex	: Male
Civil Status	: Single
Language/Dialect Spoken	: Cebuano, English and Tagalog

EDUCATIONAL ATTAINMENT

TERTIARY

School	: Misamis University
Degree	: Bachelor of Science in Business Administration Major in Financial Management
Address	: H.T Feliciano St. Ozamis City, Mis. Occ
School Year	: 2019-Present

SENIOR HIGH SCHOOL

School	: Clarin National High School
Address	: Clarin, Misamis Occidental
School Year	: 2018-2019

JUNIOR HIGH SCHOOL

School	: Clarin National High School
Address	: Clarin, Misamis Occidental
School Year	: 2016-2017

ELEMENTARY SCHOOL

School	: San Roque Elementary School
Address	: Clarin, Misamis Occidental
School Year	: 2012-2013

HAZEL S. CONDE
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CAREER OBJECTIVE

Seeking a responsible job with an opportunity for professional challenges.

PERSONAL INFORMATION

Date of Birth	: January 01, 2000
Age	: 22 years old
Place of Birth	: Ozamiz City
Religion	: Roman Catholic
Sex	: Female
Civil Status	: Single
Language/Dialect Spoken	: Cebuano, English and Tagalog

EDUCATIONAL ATTAINMENT

TERTIARY

School	: Misamis University
Degree	: Bachelor of Science in Business Administration Major in Marketing Management
Address	: H.T Feliciano St. Ozamis City, Misamis Occidental
School Year	: 2019-Present

SENIOR HIGH SCHOOL

School	: Alternative Learning System (ALS)
Address	: Carmen Annex, Ozamis City
School Year	: 2018-2019

JUNIOR HIGH SCHOOL

School	: La Salle University Night High School
Address	: Valconcha Street, Ozamis City
School Year	: 2018-2019

ELEMENTARY SCHOOL

School	: Misamis Annex Integrated School
Address	: Carmen Annex, Ozamis City
School Year	: 2015-2016

JOHN ERWIN R. DETALLA
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CAREER OBJECTIVE

To land a challenging job in a reputable company so I may broaden my knowledge, skills, and learnings. Obtain a responsible career path that will allow me to make the most of my education and experience while significantly contributing to the organization's growth.

PERSONAL INFORMATION

Date of Birth	: January 29, 2001
Age	: 21 years old
Place of Birth	: Ozamiz City
Religion	: Roman Catholic
Sex	: Male
Civil Status	: Single
Language/Dialect Spoken	: Cebuano, English and Tagalog

EDUCATIONAL ATTAINMENT

TERTIARY

School	: Misamis University
Degree	: Bachelor of Science in Business Administration Major in Marketing Management
Address	: H.T Feliciano St. Ozamis City, Misamis Occidental
School Year	: 2019-Present

SENIOR HIGH SCHOOL

School	: Misamis University
Address	: H.T Feliciano St. Ozamis City
School Year	: 2018-2019

JUNIOR HIGH SCHOOL

School	: Ozamiz City School of Arts and Trades
Address	: Maningcol, Ozamiz City
School Year	: 2016-2017

ELEMENTARY SCHOOL

School	: Gango Elementary School
Address	: Gango, Ozamiz City
School Year	: 2012-2013

JEISTER V. ELLE
Purok 5, Gango Ozamiz City
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CAREER OBJECTIVE

To work in an organization where I can acquire new knowledge, sharpen my skills, and put my efforts on achieving organization as well as a personal goals.

PERSONAL INFORMATION

Date of Birth	: March 21, 2001
Age	: 21 years old
Place of Birth	: Ozamiz City
Religion	: Iglesia Filipina Independiente
Sex	: Male
Civil Status	: Single
Language/Dialect Spoken	: Cebuano, English and Tagalog

EDUCATIONAL ATTAINMENT

TERTIARY

School	: Misamis University
Degree	: Bachelor of Science in Business Administration Major in Financial Management
Address	: H.T Feliciano St. Ozamis City, Misamis Occidental
School Year	: 2019-Present

SENIOR HIGH SCHOOL

School	: Ozamiz City School of Arts and Trades
Address	: Maningcol, Ozamiz City
School Year	: 2018-2019

JUNIOR HIGH SCHOOL

School	: Ozamiz City School of Arts and Trades
Address	: Maningcol, Ozamiz City
School Year	: 2016-2017

ELEMENTARY SCHOOL

School	: Gango Elementary School
Address	: Gango, Ozamiz City
School Year	: 2012-2013

DAHNICA L. FABRIA
Tinacla-an, Clarin
Misamis Occidental Philippines
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CAREER OBJECTIVE

Seeking to be part in an esteemed organization. Self-motivated individual with proactive mindset and skilled in various aspect to drive the company with a good team.

PERSONAL INFORMATION

Date of Birth	: October 5, 2000
Age	: 22 years old
Place of Birth	: Ozamis City Hospital
Religion	: Roman Catholic
Sex	: Female
Civil Status	: Single
Language/Dialect Spoken	: Cebuano, English and Tagalog

EDUCATIONAL ATTAINMENT

TERTIARY

School	: Misamis University
Degree	: Bachelor of Science in Business Administration Major in Financial Management
Address	: H.T Feliciano St. Ozamis City, Mis. Occ
School Year	: 2019-Present

SENIOR HIGH SCHOOL

School	: Clarin National High School
Address	: Clarin, Misamis Occidental
School Year	: 2018-2019

JUNIOR HIGH SCHOOL

School	: Clarin National High School
Address	: Clarin, Misamis Occidental
School Year	: 2016-2017

ELEMENTARY SCHOOL

School	: Tinacla-an Elementary School
Address	: Tinacla-an, Clarin, Misamis Occidental
School Year	: 2012-2013

CANDY L. RONQUILLO
 Purok 2 Lam-an, Ozamiz City
 Misamis Occidental, Philippines
 Contact No. 09700452404
khytemae@gmail.com



CAREER OBJECTIVE

A highly organized and hard-working individual looking for responsible position to gain practical experience.

PERSONAL INFORMATION

Date of Birth	: August 22, 2000
Age	: 22 years old
Place of Birth	: Ozamiz City
Religion	: Roman Catholic
Sex	: Female
Civil Status	: Single
Language/Dialect Spoken	: Cebuano, English and Tagalog

EDUCATIONAL ATTAINMENT

TERTIARY

School	: Misamis University
Degree	: Bachelor of Science in Business Administration Major in Financial Management
Address	: H.T Feliciano St. Ozamis City, Mis. Occ
School Year	: 2019-Present

SENIOR HIGH SCHOOL

School	: Ozamiz City National High School
Address	: Bernad Avenue, Ozamiz City
School Year	: 2018-2019

JUNIOR HIGH SCHOOL

School	: Ozamiz City National High School
Address	: Bernad Avenue, Ozamiz City
School Year	: 2016-2017

ELEMENTARY SCHOOL

School	: Ozamiz City Central School
Address	: Pinggol St., Ozamiz City
School Year	: 2012-2013

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