RESEARCH ARTICLE

Factors Influencing the Customer's Behavioral Intentions of Using Mobile Banking in Phnom Penh

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Abstract

This study investigates the key factors influencing customers' behavioral intention (BI) to use mobile banking in Phnom Penh through a quantitative research design. A sample of 105 bank consumers participated in the study. The findings indicate no significant gender differences in perceptions of usefulness, ease of use, and self-efficacy. However, a significant difference was observed in perceived risk, with men perceiving mobile banking as riskier than women. Correlation analysis among the five variables, Perceived Usefulness (PU), Perceived Ease of Use (PEOU), Perceived Risk (PR), Self-Efficacy (SE), and Behavioral Intention (BI), revealed a low association between PU and BI, a moderate association between PEOU and BI, and weak associations for PR and SE with BI. Hierarchical multiple regression showed that demographic factors such as age, gender, bank type, familiarity, and duration of mobile banking usage did not significantly affect behavioral intention. Model 2, which included PU, PEOU, PR, SE, and BI, was significant in predicting behavioral intention, with perceived ease of use emerging as the sole significant predictor. In conclusion, the study suggests that facilitating mobile banking adoption requires designing apps that minimize user effort, such as through automatic data entry or preset defaults for repetitive tasks, thereby enhancing ease of use and encouraging customer engagement.

Citation

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1. Introduction

1.1 Background

The rapid growth of information technology has made it possible for bank customers to be more connected to their bank accounts through the Internet and mobile. Although mobile banking has several stages, the main point that separates e-banking is the available hardware, software, and financial information processing systems. In other words, mobile banking is the optimal combination of total bank activities through the utilization of modern information technology that provides all the services based on customers' needs. However, most experts' concern is how to use hardware, software, and network technologies to integrate all activities and customer orientation (Li et al., 2021). Developments in information technology have an enormous effect on the banking sector, creating continually ever more flexible payment methods and user-friendly banking services. Since the 1980s major technology-enhanced products and services from Automated Teller Machines ATMs to e-banking have become available everywhere 24/7 (Liao & Cheung, 2008). Today mobile banking applications are evolving as a new retail

channel for banks. Mobile banking is a focal point of growth strategies for both the banking and mobile carrier industries (Goswami & Raghavendran, 2009). Banks, through mobile banking applications, provide a combination of payments, banking, real-time two-way data transmission, ubiquitous access to financial information and services (Jacob, 2007).

Previous studies indicate the factors contributing to the adoption of mobile banking include convenience, access to the service regardless of time and place, privacy and savings in time and effort (Laukkonen, 2007). Therefore, consumers assume and expect they can through a phone readily attain fast, convenient and compatible service on demand. However, despite its advantages, the use of mobile banking in fact has not spread out as was expected (Kim et al., 2009). Mobile banking is defined as "a channel whereby the consumer interacts with a bank via a mobile device, such as a mobile phone or personal digital assistant. In that sense it can be seen as a subset of electronic banking and an extension of internet banking with its own unique characteristics". In the literature, there are several studies focused on mobile banking Laukkonen and Kiviniemi (2010) examined the effects of information and guidance offered by a bank on five adoption barriers and found that the information and guidance offered by a bank has the most significant effect on perceived functional usability of the innovation and they play an important role in increasing the positive image associated with the innovation. Lewis et al. (2010) found that that compatibility, perceived usefulness, and risk are significant indicators for the adoption of mobile banking services. Compatibility is an important antecedent for perceived ease of use, perceived usefulness and credibility. Moreover, trust and credibility are crucial to reduce the overall perceived risk of mobile banking. Luarn and Lin (2005) searched the applicability of the Technology Acceptance Model (TAM) in a mobile banking context by adding one trust-based construct, perceived credibility, and two resource-based constructs, perceived self-efficacy, and perceived financial cost to TAM, and demonstrated that their extended TAM has a higher ability to predict and explain behavioral intention to use an information system.

Cambodia's financial system has undergone a rapid shift to digital banking in recent years. The change has brought another level of efficiency and convenience to customers. The financial institutions are constantly updating their mobile apps in terms of daily transactions or QR code features to guarantee the best experiences for users. Besides operating inside a singular system, financial institutions are working cooperatively with one another across platforms. Launched on October 2020, Bakong is a financial intermediary that links banks, micro-finances and financial institutions across Cambodia. Most importantly, it introduces an easy all-in-one interface that aims to maximize convenience and efficiency for users (Cambodianess, n.d)

The Covid-19 pandemic initially encouraged the use of cashless payments due to concerns over exposure to the virus, and this has become the norm in the capital due to its ease of use. The trend of cashless payment adoption in Cambodia has been growing, with the rate increasing from 40% in 2021 to 68% in 2022. Cambodia has since been rapidly closing the gap in cashless payment adoption in comparison to South East Asia which recorded 93% adoption in 2022. This trend is expected to continue, as over 40% of consumers plan to use cashless payments more often in the future according to a VISA survey (White, 2023).

1.2 Statement of Problems

The mobile banking-related issues have recently been the focus of attention for many researchers. However, examination of the usage patterns of mobile banking (i.e. behavioral intention, usage behavior, adoption, and continued intention to use) has received considerable interest over prior literature of MB. (Abdallah et al., 2016). The user experience of mobile banking is far from fully understood. In order to attract and retain users and increase their use of financial and banking services, financial research institutes have made large efforts on mobile banking technologies (Zhou et. al, 2021). In the Cambodian context, the internet availability and digital illiteracy are major issues, especially in rural areas. To solve this problem, the National Bank of Cambodia is working to broaden the knowledge of the public in ways including programs implementation and financial education (Cambodianess, n.d). Cambodia is at a low level of digital literacy in digital and technological adaptation; less than one-third of the population has basic digital skills. According to Royal Government of Cambodia, only approximate 30% of Cambodians have the skills necessary to conduct internet searches and operate digital systems for communication and information sharing (CDRI, 2021).

Studies have been conducted and posited the certain problems in the behavioral intentions for mobile banking adoption. For instance, the limited awareness and knowledge of mobile banking services hinder individuals' adoption and usage of mobile banking, thereby affecting their behavioral intention towards mobile banking. Security concerns, such as data privacy and fraud risks, significantly influence individuals' trust and confidence in mobile banking, leading to decreased behavioral intentions towards mobile banking. Availability and accessibility of mobile banking services, including mobile network coverage and ease of connectivity, influence individuals' adoption and usage of mobile banking. Moreover, social influence and cultural norms can influence the individuals' perceptions of mobile banking and influence their behavioral intentions towards using it. The technical issues, such as software compatibility and network connectivity, can affect individuals' adoption and usage of mobile banking and their behavioral intentions. Finally, there are no previous studies have been conducted in Cambodia on the mobile banking. Therefore, the current study is important to investigate the factors influencing the customer's behavioral intention of using mobile banking in Phnom Penh.

1.3 Purpose of the Study

The purposes of this study were to: (1) investigate the factors that influence the customer's behavioral intentions (BI) of using mobile banking in Phnom Penh; and (2) to compare the significant influences on customer's behavioral intentions. This study seeks to answer the following research questions:

1. What are the influencing factors affecting the customer's behavioral intention of using the mobile banking in Phnom Penh?
2. Are there any significant influences on the customer's BI with regard to customer profiles, perceived usefulness, perceived ease of use, perceived risk, and self-efficacy?

2. Literature Review

There is a paucity of literature addressing behavioral intention and mobile banking adoption (Khraim et al., 2011). They discovered, using simple regression analyses, that innovation attributes such as trialability, complexity, compatibility, relative advantages, and risk are important predictors of the customer intention and adoption of mobile banking. Even though these studies have added to our understanding of the main predictors of behavioral intention of mobile banking, there is still a need to select a theoretical framework that is appropriate to the customers' perspective while also being able to capture the most important aspects that could formulate customers' intention to adopt mobile banking.

2.1 Perceived Usefulness (PU)

Perceived Usefulness is defined as "the degree to which a person believes that using a specific system would improve his or her job performance" (Davis et al., 1989, p.320). PU has been identified as one of the most influential drivers of behavior intention to adopt Mobile Banking in the prior literature (Chen et al., 2014; Williams et al., 2015). Wessels and Drennan (2010), for example, empirically supported PU as a key factor predicting BI adoption of Mobile banking by Australian customers. They also found empirical support for the role of PU in increasing customers' willingness to use mobile banking (MB). Hanafizadeh et al. (2014) recently supported the critical role of PU in motivating Iranian customers to adopt mobile banking. Perceived usefulness is a key factor in determining customer behavior intention towards mobile banking. Many studies have investigated the impact of perceived usefulness on mobile banking adoption and behavior intention. Mobile banking is perceived as useful when it helps customers complete their banking tasks more easily and efficiently than other channels. A study by Shih and Fang (2004) found that perceived usefulness is a significant predictor of customers' intention to adopt mobile banking. Similarly, a study by Wu and Wang (2005) found that perceived usefulness is a key factor that motivates customers to adopt mobile banking. In addition to adoption, perceived usefulness also influences customer satisfaction with mobile banking. A study by Luarn and Lin (2005) found that perceived usefulness has a significant impact on customer satisfaction with mobile banking. It was found that customers' perception of the usefulness of mobile banking positively influences their satisfaction with the channel. Several studies have explored the factors that influence customers' perceptions of usefulness of mobile banking. One key factor is the ease of use of the mobile banking application. A study by Chen et al. (2014) found that perceived ease of use has a direct positive effect on perceived usefulness of mobile banking. Additionally, the perceived quality of mobile banking services, such as transaction speed and reliability, also impact customers' perception of usefulness.

2.2 Perceived Ease of Use (PEOU)

Because of the unique nature of mobile banking, which necessitates a certain level of knowledge and skill, PEOU could play a critical role in determining customers' intent to use such technology. Several MB studies have empirically supported this idea (Hanafizadeh et al., 2014). Many researchers who studied customer adoption of MB have found a strong causal relationship between PEOU and PU. Perceived ease of use is a key construct in technology acceptance and use theories, such as the Technology Acceptance Model (TAM) and the Unified Theory of Acceptance and Use of Technology (UTAUT). Several studies have focused on examining the antecedents and consequences of perceived ease of use in various contexts.

One study by Venkatesh et al. (2003) found that perceived ease of use significantly influenced perceived usefulness, attitude, and intention to use a technology. Similarly, Moon and Kim (2001) found that perceived ease of use was a significant predictor of intention to use online shopping platforms. In the context of mobile technology, it was found that perceived ease of use was a significant predictor of intention to use mobile services, such as mobile banking and mobile commerce. Similarly, Jiang and Benbasat (2004) found that perceived ease of use was a significant predictor of adoption of mobile services among college students. However, some studies have suggested that perceived ease of use may not always be a direct predictor of technology adoption. For example, Zhu (2011) found that perceived usefulness was a stronger predictor of adoption of social media compared to perceived ease of use.

2.3 Perceived Risk (PR)

According to Pavlou (2001, p.109), perceived risk is defined as 'the consumer's subjective expectation of suffering a loss in pursuit of a desired outcome.' In fact, customers may encounter various types of risk, including performance, social, financial, psychological, and physical risk, complicating the role of PR in BI. Furthermore, customers are more concerned about disconnection issues and their likelihood; this, combined with their concerns about third parties, electronic piracy, and cybercrime, leads to customers being more hesitant to accept online banking channels (Poon, 2008). Indeed, there are several reasons to support and include perceived risk in the conceptual model proposed. For instance, the outcomes of using electronic banking channels have been extensively described as having a high degree of uncertainty, intangibility, heterogeneity, and vagueness (Eriksson et al., 2008). As a result, using such a channel to complete financial transactions may pose additional financial, performance, and privacy risks (Martins et al., 2014). As a result, it was clearly observed that perceived risk could be one of the most important aspects that could play a vital role in forming the customers' intention to use mobile banking. One key deterrent to adopting mobile banking is the perceived risk associated with it. A study conducted by Khatun et al. (2021) investigated the impact of trust and risk perception on behavior intention to adopt mobile banking. The study found that trust positively influences behavior intention, with perceived risk negatively impacting behavior intention. The study highlights the importance of building customer trust in mobile banking by ensuring security measures are in place.

Some problems on perceived risk of mobile banking are: (1) Security concerns such as identity theft, fraudulent activities, and unauthorized access to personal information increase the perceived risk of mobile banking and reduce customers' intentions to adopt it (2) Lack of trust and confidence in the security measures and reliability of mobile banking services increases perceived risk, leading to a decreased likelihood of customer adoption and usage (3) Perceived risk associated with mobile banking varies across different age groups, with older people being more cautious and skeptical about the safety and reliability of mobile banking compared to the younger generation (4) Concerns about technical issues like loss of network coverage, system malfunction, and software glitches can increase perceived risk, leading to lower adoption rates and less frequent usage (5) Cultural differences related to perceived risk can affect the adoption and usage of mobile banking services in different countries and regions, and (6) perceived risks associated with mobile banking services can be mitigated through effective communication of security measures and regulations by service providers, coupled with tailored risk management strategies.

2.4 Self-efficacy (SE)

Self-efficacy can be defined as an individual's perception and confidence in their ability to manage and carry out a set of specific actions required to achieve specific types of performances (Bandura, 1986). Within the context of information systems, it emphasized the importance of self-efficacy in influencing both individuals' willingness to adopt new technology and their perception of the expected outcomes from using such systems. Compeau and Higgins (1995) classified these expectations into two subgroups: performance expectations, which are related to behavioral outcomes of job performance, and personal outcome expectations, which include individual esteem and a sense of accomplishment. As a result, it could be argued that banking customers who have a sufficient level of self-efficacy are more likely to perceive MB as useful in their lives, as well as the ease with which it can be used (Püschel et al., 2010). This is especially true given the nature of MB as one of the most recent and novel types of self-service banking technologies, requiring the customer to conduct financial transactions independently and without the assistance of banking staff (Püschel et al., 2010; Zhou et al., 2011). Venkatesh et al. (2003), on the other hand, indicated that the conceptual and operational dimensions of self-efficacy differ from effort expectancy (perceived ease of use).

Venkatesh et al. (2003) also stated that the mediating effect of perceived ease of use limits the impact of self-efficacy on behavioral intention. As a result, the current study proposes self-efficacy as an indirect predictor of behavioral intention by acting as a mediator between perceived usefulness and perceived ease of use. The role of self-efficacy in predicting both PU and PEOU has been widely accepted by various researchers in the relevant field of study. Wang et al. (2003), for example, empirically confirmed a strong association between self-efficacy and both PEOU and PU in their study to examine Internet banking adoption. Similarly, Zhao et al. (2008) discovered a significant effect of self-efficacy on PEOU. Cheng et al. (2008) also provided documentation that self-efficacy had a significant influence on effort and performance expectancy. Furthermore, it discovered that self-efficacy influenced PEOU, which was related to using Internet banking. Luarn and Lin (2005) empirically validated a strong relationship between self-efficacy and PEOU in a study examining mobile banking adoption. Several studies have investigated the relationship between self-efficacy and mobile banking adoption, usage, and satisfaction. Research has consistently shown that self-efficacy plays a significant role in individuals' adoption and usage of mobile banking services. Furthermore, individuals with high levels of self-efficacy are more likely to persist in their usage of mobile banking services, despite encountering challenges or difficulties (Laukkanen et al., 2010). High levels of self-efficacy also lead to greater satisfaction with mobile banking services and stronger intentions to continue using them.

2.5 Consumer's Behavioral Intention (BI)

Consumers' behavioral intention is a key aspect of understanding their likelihood to engage in a particular behavior, such as purchasing a product or using a service. Behavioral intention is often measured using various models, such as the Theory of Planned Behavior or the Technology Acceptance Model. Numerous studies have investigated the factors that influence consumers' behavioral intention towards specific products or services. For example, research on e-commerce has found that factors such as trust, perceived usefulness, perceived ease of use, and website quality can significantly influence consumers' behavioral intention to purchase. Similarly, studies on mobile banking have identified factors influencing customers' behavioral intention to adopt the technology. Perceived usefulness, ease of use, perceived security, and trust have been shown to be significant predictors of behavioral intention towards mobile banking (Laukkanen, et al, 2010; Wu & Wang, 2005). In addition, research has also shown that various contextual factors may impact consumers' behavioral intention. For instance, consumer demographics such as age, income, education level, and gender can influence their intention to adopt new technology. Similarly, situational factors such as time pressure and the availability of alternatives may impact consumers' behavioral intention towards a product or service (Mittal, 2006).

2.6 Mobile Banking Landscapes in Cambodia

Mobile banking has become an increasingly popular method of financial transaction in Cambodia due to the rapid growth in mobile phone usage and internet penetration. The literature review on mobile banking in Cambodia highlights several dimensions of the current state, challenges, and prospects of mobile banking in the country. One important finding is the dominant role of mobile network operators (MNOs) in providing mobile banking services. These MNOs have established partnerships with banks to offer mobile banking services using their existing mobile network infrastructure. This has led to huge growth in the number of mobile banking users in the country, with some studies reporting over 3 million active users.

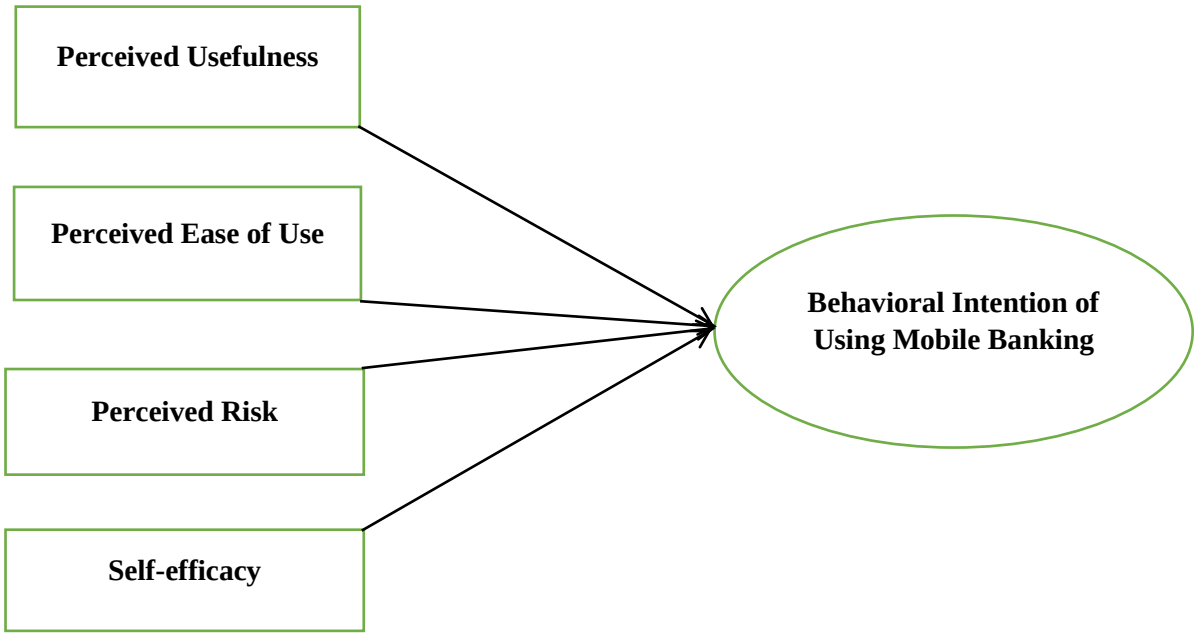

Figure 1: Conceptual Framework for the current study adopted from Davis et al., 1989

Another important aspect of mobile banking in Cambodia is the impact of regulatory policies on its growth. The literature review highlights that regulatory policies have been instrumental in promoting the growth of mobile banking in the country. For example, the National Bank of Cambodia has set up a regulatory framework that includes a licensing regime for mobile banking providers, which has increased the confidence of investors and encouraged the entry of new players into the market. However, there are still several challenges facing the adoption and growth of mobile banking in Cambodia. One major challenge is the low level of financial literacy among the population. This makes it difficult for potential users to understand the benefits of using mobile banking, as well as the risks involved. Additionally, there are concerns over the security of mobile banking services, particularly with regards to the protection of personal information and the risk of fraud.

3. Methodology

3.1 Design

This study adopts a quantitative research design aimed at gaining a deeper understanding of factors influencing customers' behavioral intention toward mobile banking usage. Quantitative research is particularly suitable for this investigation as it allows for the collection of objective data that can be systematically analyzed using statistical methods, thereby providing clear and generalizable insights (Burrell & Gross, 2017). The sample was randomly selected from the capital city of Phnom Penh, comprising 105 mobile banking users, including 54 women (51.4%) and 51 men (48.6%).

3.2 Data Collection Procedure

Before the data collection, the questionnaire was piloted to assess its reliability and ensure the clarity and smoothness of the items. For the survey, a consent form was included alongside the questionnaire and distributed to bank customers to obtain their informed consent. Data collection took place over a one-month period, from February to March 2024. Each respondent required approximately fifteen minutes to complete the questionnaire. Upon completion, all responses were carefully reviewed to identify and minimize any potential errors made by the participants.

3.3 Instrument

The instrument used in this study consisted of 23 items across five scales, employing a five-point Likert scale ranging from 1 (strongly disagree) to 5 (strongly agree). The questionnaire gathered demographic information such as gender, age, occupation, and bank type, alongside measures of the key constructs influencing mobile banking usage. The independent variables included Perceived Usefulness (PU) measured by 4 items, Perceived Ease of Use (PEOU) with 4 items, Perceived Risk (PR) with 6 items, and Self-efficacy (SE) with 5 items. The dependent variable, Behavioral Intention (BI), was assessed using 4 items.

3.5 Data Analyses

Data analysis was conducted using IBM SPSS Statistics software with a 95% confidence level. Descriptive statistics were first computed to summarize participant characteristics and scale responses. Subsequently, correlation analyses were performed to explore relationships among the variables. Finally, regression analysis was employed to determine the extent to which the independent variables predicted behavioral intention to use mobile banking. The results were presented through tables and graphs to facilitate interpretation and dissemination of the findings.

Findings

4.1 Descriptive Statistics

The purpose of the current study was to examine the factors influencing (PU, PEOU, PR, SE) on the consumer's behavioral intention in using the mobile banking Phnom Penh. It also investigated the role of gender, age group, occupation, type of bank, and duration of use on the mobile banking. Figure 2 shows the numbers of participants filled in the survey forms online. There are 48.57 percent of male participants and 51.43 percent of female participants.

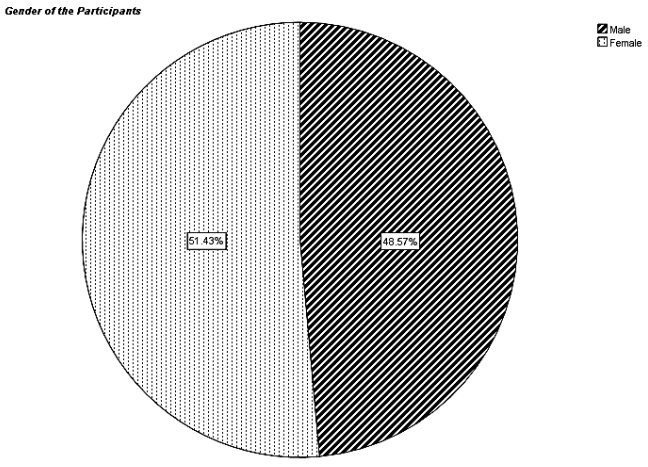

Figure 2: Percentage of participants by Gender

Table 1 illustrated the participant's age group. In the table list, there are 16.2 percent (17 participants) who age 22 years old and below. Most respondents (49.5%) are in 23-28 years old and followed by 29-35 years old accounted for 27.6 percent.

Table 1: Age group of the Participants

Category	Number	Percent
22 years old – below	17	16.2
23-28 years old	52	49.5
29-35 years old	29	27.6
36 years old and more	7	6.7
Total	105	100.0

Table 2 provided the numbers of banks used by the participants. People use ABA bank more than other banks, which is accounted 51.4 percent (54 people), followed by Acleda Bank accounted for 22.9 percent (24 people).

Table 2: Types of Banks

	Frequency	Percent
Acleda Bank	24	22.9
ABA Bank	54	51.4
Prince Bank	6	5.7
Canadia Bank	3	2.9
Phnom Penh Commercial Bank	8	7.6
Other	10	9.5
Total	105	100.0

Figure 3 shows the experience of participants on the uses of mobile banking. As a result, there are 97.14 percent who are familiar with the product of mobile banking and only 2.86 percent responded that they are not familiar with the mobile banking.

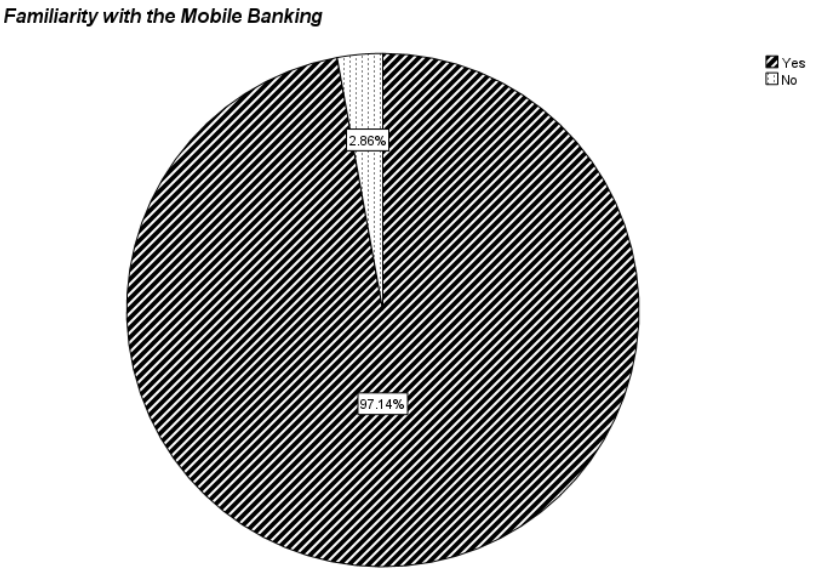

Figure 3: Participant's familiarity of Using Mobile Banking

Figure 4 shows the percentage of people using the mobile banking in years. People using the MB from 1-3 years accounted for 40.95%, followed by 4-6 years users accounted for 29.52%. People with more than 6 years of using mobile banking accounted for 16.19% and the rest is for people is less than 1 year.

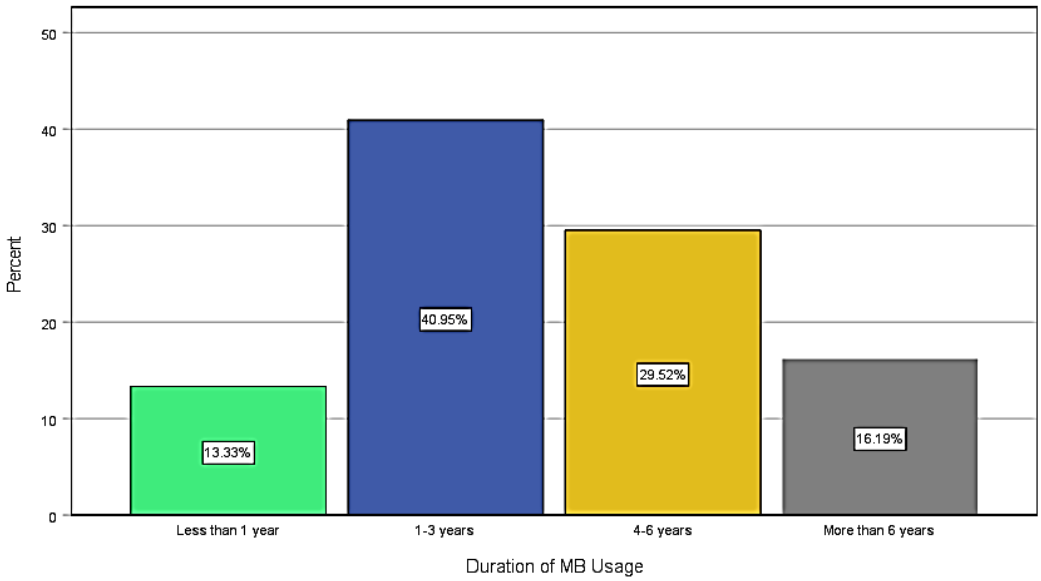

Figure 4: Number of years of using mobile banking with the percentage (n = 105)

Table 4 shows the mean score and standard deviation of each item in the survey. There are three items that are rated 4 or more out of 5 Likert scale: I find Mobile banking useful in my daily life (m = 4.02, SD = 0.72), I intend to use Mobile banking in the future and I plan to use Mobile banking in future. Related to perceived risk item: mobile banking might not perform well and will create problems with my bank account is rated the lowest among

Table 4: The Mean and SD for the items in each scale (n = 105)

Items	Mean	SD
I find Mobile banking useful in my daily life	4.02	0.72
Using Mobile banking increases my chances of achieving tasks that are important to me	3.85	0.72
Using Mobile banking helps me accomplish tasks more quickly	3.82	0.74
Using Mobile banking increases my productivity	3.81	0.74
Learning how to use Mobile banking is easy for me	3.95	0.74
My interaction with Mobile banking is clear and understandable	3.81	0.64
I find Mobile banking easy to use	3.95	0.61
It is easy for me to become skillful at using Mobile banking	3.82	0.74
Using Mobile banking services subjects my banking account to potential fraud	3.48	0.92
Using Mobile banking services subjects my banking account to financial risk	3.50	0.82
I think using Mobile banking puts my privacy at risk	3.50	0.86
Hackers might take control of my bank account if I use Mobile banking	3.40	0.91
Using Mobile banking will not fit well with my self-image	3.30	0.88
Mobile banking might not perform well and will create problems with my bank account.	3.27	0.88
I could complete a transaction using Mobile banking if there was no one around to tell me what to do	3.64	0.70
I could complete a transaction using Mobile banking if I could call someone for help if I got stuck	3.55	0.75
I could complete a transaction using Mobile banking if I had a lot of time to complete the job I started	3.48	0.65
I could complete a transaction using Mobile banking if I had just the built-in help facility for assistance.	3.56	0.65
I could complete a transaction using Mobile banking if I had never used a system like it before	3.39	0.83
I intend to use Mobile banking in the future	4.00	0.55
I will always try to use Mobile banking in my daily life	3.95	0.54
I plan to use Mobile banking in future	4.00	0.64
I predict I would use Mobile banking in the future	3.95	0.64

Total	**3.69**	0.43

Table 5 shows the total mean and standard deviation of each scale. In regard to factors influencing the behavioral intention, perceived ease of use is rated the highest among the four factors with mean = 3.88, SD = 0.61, following by perceived usefulness mean = 3.87, SD = 0.64. And the participants viewed the perceived risk factor the lowest among all with mean = 3.40, SD = 0.71. Finally, the behavioral intention tends to be scored higher with the mean = 3.98, SD = 0.50.

Table 5: Total Mean Score and Standard Deviation of Each Scale (n = 105)

Perceived Usefulness	3.87	0.64
Perceived Ease of Use	3.88	0.61
Perceived Risk	3.40	0.71
Self-efficacy	3.52	0.52
Behavioral Intention	3.98	0.50

4.2 Comparing the Differences of the influencing factors

The independent sample t-tests were carried out to assess gender differences on the study variables of the influencing factors. As shown in Table 6, Female students slightly outscored male students on Life satisfaction, whereas male students reported higher levels of self-esteem than female students. There is no significant difference between male and female consumers on perceived usefulness t (103) = 0.59, p > 0.05, perceived ease use t (103) = 0.3, p > 0.05, self-efficacy t (103) = -0.19, p > 0.05, and behavioral intention t (103) = 1.46, p > 0.05. However, there is a significant difference among male and female users emerged in relation to perceived risk (PR) t (103) = 1.99, p < 0.05.

Table 6: Gender Comparison on Influencing Factors by Independent Sample t-test (n = 105)

Measure	Male		Female		df	*t*	p value
	M	*SD*	*M*	*SD*			
Perceived Usefulness	3.906	0.69	3.84	0.59	103	0.59	0.61
Perceived Ease of Use	3.902	0.65	3.86	0.57	103	0.3	0.76
Perceived Risk	3.54	0.68	3.27	0.71	103	1.99	0.04
Self-Efficacy	3.51	0.55	3.53	0.49	103	-0.19	0.84
Behavioral Intention	4.04	0.45	3.9	0.53	103	1.46	0.14

A one-way analysis of variance was performed to test for occupation difference on the behavioral intention. As seen in Table 6, it was found that there were no significant differences of behavioral intention within the types of occupation, F (4, 100) = 1.57, p = 0.189 > 0.05, although employee type was reported higher behavioral intention than other occupation types.

Table 7: Means, Standard Deviations, and One-Way Analyses of Variance in Behavioral Intention among Type of Occupation (n = 105)

	Occupation	N	Mean	SD	ANOVA		
					df	*F*	*p*
Behavioral Intention	Students	20	3.93	0.40	4	1.57	0.189
	Employee	67	4.03	0.49	100		
	Businessman	14	3.96	0.54			
	Un-employed	2	3.25	1.06			
	Others	2	3.63	0.88			

4.3 Correlation among influencing factors with consumer's behavioral intention

Are there significant influences on the customer's BI with regard to customer profiles, perceived usefulness, perceived ease of use, perceived risk, and self-efficacy?

The five variables (PU, PEOU, PR, SE, and BI) were analyzed to measure the correlations. According to table 8, perceived usefulness has significantly low correlation with behavioral intention, $r = 0.472$, $p < 0.5$; whereas perceived ease of use indicated relatively significant moderate relationship, $r = 0.662$, $p < 0.05$. It was also found that perceived risk and self-efficacy indicated significantly low correlation with consumer's behavioral intention with $r = 0.309$, $p < 0.05$ and $r = 0.393$, $p < 0.05$ respectively.

Table 8: Correlations among influencing factors and Behavioral intention (n = 105)

	1	2	3	4	5
Perceived Usefulness	-				
Perceived Ease of Use	.625**	-			
Perceived Risk	.221*	.321**	-		
Self-efficacy	.430**	.450**	.415**	-	
Behavioral Intention	.472**	.662**	.309**	.393**	-

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

*. Correlation is significant at the 0.05 level (2-tailed).

4.4 Predicting the Intentional Behavior using Influencing Factors with Regression

Prior to conducing a hierarchical multiple regression, the relevant statistical analysis was tested. A hierarchical multiple regression was conducted with consumer's behavioral intention as the dependent variable from independent variables: Age group, gender, bank types, familiarity, duration of MB usage and the influencing factors such as perceived usefulness, perceived ease of use, perceived risk, and self-efficacy. The demographic information was entered at first stage (Model 1) of the regressions to control for individual's difference. Four influencing factors were entered in stage two (Model 2).

The hierarchical multiple regression revealed that at model 1, Age group, gender, bank types, familiarity, duration of MB usages was found no significant effect on the behavioral intention on mobile banking, Adjusted $R^2 = 0.008$, $F(6, 98) = 1.13$, $p > 0.05$ and accounted for 0.8% of the variation in behavioral intention. Finally, model 2 included the influencing factors (PU, PEOU, PI, SE, and BI) contributed significant effects on behavioral intention, which explained the total of 44.4% of variation in behavioral intention and the change in $R^2 = 0.444$, $F(10,94) = 9.29$, $p < .001$. In the model, it was found that perceived risk was the significant predictor on behavioral intention *($\beta = 0.45$, $p < 0.01$)* and other factors were not the significant predictors on the behavioral intention with each p value bigger than 0.05 (the significant level).

Table 9: Hierarchical Regression Analysis predicting Behavioral intention (N=105*)*

Measure	Model 1			Model 2		
	B	*SE*	*p value*	*B*	*SE*	*p value*
Constant	3.93	0.46	0.00	1.17	0.49	0.02
Gender	-0.11	0.10	0.30	-0.11	0.08	0.16
Age	-0.07	0.08	0.36	0.00	0.06	0.99
Type of Job	-0.06	0.07	0.46	0.00	0.06	0.99
Familiarity with Banks	0.27	0.30	0.37	0.44	0.23	0.06
Type of Bank	-0.01	0.03	0.65	0.02	0.03	0.41
Duration of Usage	0.10	0.06	0.13	-0.03	0.05	0.62
Perceived Usefulness				0.11	0.08	0.19
Perceived Ease of Use				0.45	0.08	0.00
Perceived Risk				0.04	0.06	0.53
Self-efficacy				0.07	0.09	0.44

Model 1 Model 2

F	1.130	9.293
Adj. R^2	0.008	0.444
p value	0.340	0.000

Entries in this table are the unstandardized regression coefficients with standard errors and p value

Discussion

The discussion of mobile banking on behavioral intention is an important aspect to consider when analyzing the adoption and usage of mobile banking services by customers. The perceived usefulness and other associated factors with mobile banking can significantly affect the behavioral intention of customers, creating reluctance towards the adoption of mobile banking services. The analysis highlights some key aspects that affect the behavioral intention of mobile banking, such as perceived usefulness, perceived ease of use, perceived risk, and self-efficacy.

The current study has found that the perceived usefulness is the significant predictor of consumer's behavioral intention of mobile banking adoption, which is not consistent with Khatun et al. (2021) study that investigated the impact of trust and risk perception on behavior intention to adopt mobile banking. The study found that trust positively influences behavior intention, with perceived risk negatively impacting behavior intention.

The study has shown that the perceived risk has no significant effect on customer's behavioral intention, which is on contrary contrast with the study conducted by Khatun et al. (2021) investigated the impact of trust and risk perception on behavior intention to adopt mobile banking. Their study found that trust positively influences behavior intention, with perceived risk negatively impacting behavior intention.

It is also stated that the mediating effect of perceived ease of use limits the impact of self-efficacy on behavioral intention. As a result, self-efficacy as an indirect predictor of behavioral intention by acting as a mediator between perceived usefulness and perceived ease of use (Venkatesh et al., 2003), is inconsistent with current study that self-efficacy is not the significant predictor on behavioral intention of MB adoption. The analysis highlights the need for effective communication and risk management strategies by the service providers to mitigate the perceived risk of mobile banking. This can help build trust and confidence among customers, leading to higher adoption and usage rates.

Overall, the analysis provides valuable insights into the influencing factors of mobile banking and its impact on behavioral intention. The discussion highlights the critical role of service providers in building trust and confidence among customers, effectively communicating security measures, and tailoring risk management strategies to drive the adoption and usage of mobile banking services.

Conclusion and Implications

Conclusion

This study investigated the key factors influencing consumers' behavioral intention to use mobile banking in Phnom Penh, focusing on the roles of consumer profiles, perceived usefulness, perceived ease of use, perceived risk, and self-efficacy. The results show no significant differences between male and female users regarding perceived usefulness, perceived ease of use, and self-efficacy. However, a significant gender difference was found in perceived risk, with men perceiving higher risk in using mobile banking compared to women. Correlation analysis revealed that perceived usefulness had a low association with behavioral intention, while perceived ease of use demonstrated a moderate relationship. Both perceived risk and self-efficacy were weakly correlated with behavioral intention. Hierarchical multiple regression analysis indicated that demographic variables, such as age group, gender, bank type, familiarity, and duration of mobile banking use, did not significantly affect behavioral

intention. The model incorporating perceived usefulness, perceived ease of use, perceived risk, self-efficacy, and behavioral intention accounted for 44.4% of the variance in behavioral intention, with perceived ease of use emerging as the only significant predictor. In summary, the findings highlight that perceived ease of use is the most influential factor shaping consumers' intention to adopt mobile banking in Phnom Penh. This highlights the importance for banks and financial institutions to prioritize user-friendly design and streamlined processes in their mobile banking platforms to encourage greater adoption and sustained usage.

Implications

The findings underscore the importance of user-centered design in mobile banking applications, particularly emphasizing ease of use as a critical driver of customer adoption and behavioral intention. Banks should prioritize streamlined navigation and intuitive interfaces, enabling users to quickly access desired features and information. Highlighting active screens or functions, for example, by clearly marking the current icon, can further enhance usability and reduce confusion. Minimizing user effort is essential for increasing customer satisfaction and engagement. Features such as automatic data entry, default settings for repetitive tasks, auto-suggestion, spell-check, and predictive text can significantly reduce the time and errors associated with data input, making the mobile banking experience more efficient and less burdensome for customers. However, these features should be implemented judiciously to avoid overwhelming users. Delivering a high-quality user experience not only improves immediate satisfaction but also fosters long-term loyalty and revenue growth for financial institutions. As mobile banking continues to evolve, integrating artificial intelligence and advanced personalization can further enhance the sophistication and responsiveness of these platforms, meeting the rising expectations of tech-savvy consumers.

From a research perspective, the increasing adoption of mobile banking highlights the need for ongoing investigation into the factors influencing consumer behavior, especially as new technologies and security concerns emerge. Understanding how variables such as perceived usefulness, ease of use, trust, and risk shape adoption can help banks tailor their services to diverse customer segments and encourage broader usage. Additionally, mobile banking has the potential to advance financial inclusion, particularly in regions with limited access to traditional banking infrastructure. By providing convenient, affordable, and accessible financial services via mobile devices, banks can reach unbanked populations and contribute to poverty reduction and economic development.

Future research should continue to explore how mobile banking influences consumer financial management, attitudes toward saving and spending, and overall financial well-being. It should also address barriers such as digital literacy and trust, ensuring that technological advancements translate into meaningful improvements in financial access and quality of life for all users.

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