

## Transforming into a Cashless World: Factors Driving Brand Loyalty of Touch 'N Go E-Wallet in Malaysia

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In this digital era world, people can buy anything via mobile wallets instead of physical cash. A transformation of a cashless society becomes a new consumer behavior in this 21<sup>st</sup> century. Especially during the COVID-19 pandemic, people are more encouraged to use an e-Wallet to lower the virus's risk. Therefore, Touch 'n Go with millions of users, has become an important application in this cashless world. This paper aims to examine the factors driving brand loyalty to Touch 'n Go e-wallet. There are 150 Touch 'n Go users who participated in our survey and the results were analyzed using SPSS. With that, we found out that perceived usefulness, perceived ease of use, reliability, and safety affect brand loyalty. This research provides insightful results and information about Touch 'n go e-Wallet.

**Keywords:** Brand Loyalty, Perceived Ease of Use, Perceived Usefulness, Reliability and Safety, Touch 'n Go.

## **INTRODUCTION**

Cashless is becoming more popular in today's era. It is a type of transaction without using physical money such as banknotes or coins. Cashless can be e-wallet, online transfer, and payment using debit or credit card. However, an e-wallet is a kind of payment method using only smartphones. As everyone has a smartphone nowadays, consumers are more prefer using e-wallets because of various reasons. First, cashless can reduce crime because there is no physical cash or money to steal. For example, e-wallets require users to fill in their PINs when purchasing goods or services. In addition, consumers tend to go cashless in the COVID-19 pandemic to minimize the virus spread as it is contactless compared to payment by money (World Economic Forum, 2020). Besides that, payment by e-wallet can also be more efficient and flexible compared to cash. Touch 'n Go e-wallet provides three e-wallet sizes: LITE, PRO, and PREMIUM, to meet the various demands of consumers (Touch 'n Go Sdn Bhd, 2021).

Touch 'n Go is a Malaysia-based e-wallet application. It ventured into the mobile payment market in 2009 and collaborated with Maxis via Fast Tap. It employed QR code technology rather than Near-Field Communication (NFC) technology for payment. Touch 'n Go would build an NFC-based online transaction in collaboration with CIMB and Maxis in July 2012 (Soyacincan, 2012). Bank Negara Malaysia has approved 47 non-bank e-money issuers including Touch 'n Go e-wallet (Bank Negara Malaysia, 2020). Hence, it steadily becomes one of the favorite e-wallet applications as the electronic payment age has progressed. It helps to facilitate various kinds of services. For instance, it facilitates us for the groceries purchase and toll payments. E-wallet is popular nowadays. We can see many hypermarkets, supermarkets, convenience stores, and restaurants receive payment via e-wallets especially Touch 'n Go. Besides, the government also give subsidies and provide help to people via various kind of e-wallet applications. This proves that people will constantly learn how to use the application and get familiar with it.

As the digital economy expands, so do the company model and customer behavior. Malaysia is also one of the emerging countries aiming to transition to a cashless society. As a result, this research helps the key stakeholders in the digital wallet business, including e-wallet developers, e-wallet users, and the Malaysian government. The outcomes of this research explain factors driving brand loyalty to Touch 'n Go e-wallet in Malaysia. It can help new e-wallet developers get a competitive advantage in the industry.

## **LITERATURE REVIEW**

### **Adoption of E-Wallets in Malaysia**

The evolution and advancement of technology have altered daily human life more efficiently. People can use their smartphones to make payments and transfer money with one click. An electronic wallet is a program that allows people to purchase items from anywhere with a simple and technological method (Uddin & Akhi, 2014). Research by Kee et al. (2022a; 2022b) shows that e-Wallets help people save time and money compared to traditional methods. Aryani et al. (2021) reported a rising consumer behavior shift to online shopping during the current pandemic. Besides, the central bank aims to accelerate toward a cashless society to improve the efficiency of the national payment system (Bank Negara Malaysia, 2020). Since the WHO urged people to use digital payments to lower the risk of COVID-19 transmission, the usage of e-wallets has experienced tremendous growth. Therefore, the government introduced the COVID-19 assistance program, and attractive incentives through e-wallet disbursement have boosted the cashless trend among millennials and Gen X (Gomes, 2022). The adoption of e-wallets has become a popular payment in Malaysia as the statistic shows that the

usage of e-wallets has risen 66% in 3Q'21, nearly reaching the all-time high of 67% (Oppotus, 2021).

### **Brand Loyalty**

Brand loyalty refers to consumer behavior in which a consumer consistently purchases and uses a particular brand over a while (MBA Skool Team, 2020). Brand loyalty is the core dimension of a company's equity since it reflects the faithfulness of a customer towards a brand. The higher brand loyalty, the lower the changes in the consumer preference brand (Aaker, 1991). Kee et al. (2021) found a link between customer satisfaction and brand loyalty. From the same view, according to Kotler and Keller (2006), a company with strong brand loyalty will increase its market shares and lead the brand to become more profitable. Brand loyalty is important to a company as it shows consumers' commitment toward a brand, and consumers are satisfied with the superior quality and outstanding product features from experience. Therefore, consumers will continue to repurchase a particular brand. According to Oliver (1997), consumers' intention to use is directly reflected in brand loyalty. It expresses the behavioral response against using and repurchasing the same brand. This shows that strong brand loyalty not only helps a company have its regular consumers but also helps a company consolidate its position in the market and positively impact the brand. Therefore, Touch 'n Go is a significant player in the e-wallets industry since it provides excellent services to satisfy consumers in various forms. It also experienced a million users and is one of the favorite e-wallets. Touch' n Go is recognized as the top 5 e-wallet application with 75% of users in 2021 (Oppotus, 2022).

### **Perceived Usefulness**

Davis (1989) defined perceived usefulness as one's belief in a particular system job performance enhancement. It is one of the critical determinants to investigate that people tend to use the application to weigh their performance. The TAM's core assumptions are that perceived usefulness and ease of use are the two cognition factors that influence people to use technology (Jones & Kauppi, 2018). The research by Aydin and Burnaz (2016) proved that users are more inclined to the applications that are easy to accept and adopt, while the research by Renny, Guritno, and Siringoringo (2013) showed that consumers are more likely to use technology that would benefit from cost-saving, low efforts, and more convenience.

The growth of e-Wallets in Malaysia has increased by more than 80% during the COVID-19 pandemic (Birruntha, 2021). TNG Digital Sdn Bhd CEO Ignatius Ong mentioned that the 86% development of online uses case for the first half of 2021 and the transferring within Touch 'n Go e-wallet features recorded an increase of 182% compared to one year before (Birruntha, 2021). Hence, perceived usefulness positively affects brand loyalty to Touch' n Go e-wallet. Based on the discussion, we assume that:

H1: Perceived usefulness is positively related to brand loyalty.

### **Perceived Ease of Use**

Perceived ease of use deals with the simplicity to use the invention without putting extra effort into learning the technology (Davis, 1989). This will influence customers' perception since the tendency to learn about standardized products will be easier than learning about products from different regions (Wilson, Keni, & Tan, 2021). Consumers will search and find the technology that is easy to learn and buy compared to the technology that requires time to learn (Usman, Projo, Chairy, & Haque, 2022). Some research highlighted perceived ease of use's significant relationship with electronic money, as the higher the perception of ease of use on the technology, the higher the technology utilization (Satoto & Putra, 2021). Other research findings state that utilizing e-wallets saves users time because they can scan their cards or use an e-wallet

application to pay rather than having to queue in lines to make cash payments for the self-convenience (Choo, Li, Lim, & Wong, 2020).

Consumers anticipate that using the Touch 'n Go e-wallet is more accessible and time-saving because of the straightforward registration process and simple verification steps. A study has also shown that the 'DuitNow' feature makes the transaction process more precise and improves users' experience using e-wallets (Kee et al., 2022). Consequently, perceived ease of use positively affects brand loyalty of Touch 'n Go e-wallet. Therefore, based on the discussion, we hypothesize that:

H2: Perceived ease of use is positively related to brand loyalty.

### Reliability and Safety

A study has shown that reliability can be defined as the dependability or consistency of a construct's measure (Kubai, 2019). While using e-wallets is safe because it reduces the chance of losing money and the risk of others stealing users' personal information (Choo et al., 2020). Aside from that, e-Wallets become an alternative remittance channel to lower the COVID-19 spreading risk (Aji, Berakon, & Husin, 2020). Even though e-wallets are increasingly widely used, many people avoid using them because they are confused about using them and are afraid of making transactions (Karim, Haque, Ulfy, Hossain, & Anis, 2020).

In other words, information entered in Touch 'n Go is fully secured and very confidential. For example, every user will be required to provide a unique pin code or face id scanning before making a transaction. Furthermore, every user needs to verify their identity before using it for other activities such as transactions or direct payments (Subaramaniam, Kolandaisamy, Jalil, & Kolandaisamy, 2020). Moreover, digital transactions are safer because they're easier to track, minimizing the risk of fraud (Mastor, 2021). As a result, reliability and safety positively affect the brand loyalty of Touch 'n Go. We can come to the hypothesis below:

H3: Reliability and safety are positively related to brand loyalty.

To help the researchers identify their direction by illustrating the research factor with the investigated issue, Figure 1 shows our research model. Perceived usefulness, perceived ease of use, and reliability and safety are the independent variables while brand loyalty is the dependent variable.

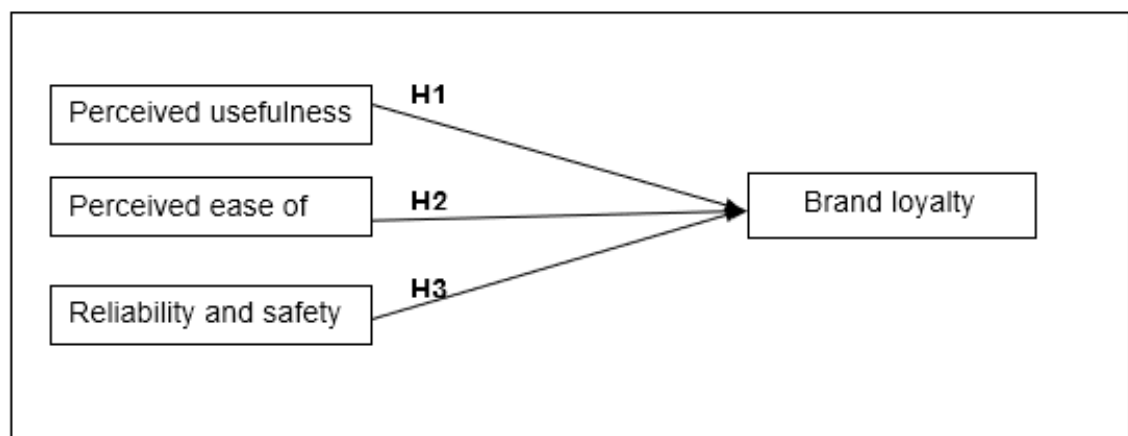


Figure 1: Research Model

## RESEARCH METHOD

The data was collected through a survey using google forms distributed among Touch 'n Go e-wallet users to collect relevant information on factors driving brand loyalty to Touch 'n Go e-Wallet in Malaysia. A total of 150 users participated in this survey. From that, we used SPSS software to analyze and interpret the collected data.

We prepared a questionnaire that was broken into six sections to assess all the variables, including demographic information, familiarity with using Touch 'n go e-Wallet, brand loyalty, perceived usefulness, perceived ease of use, and reliability and safety. A 5-point Likert scale with a degree ranging from 1 ("Strongly Disagree") to 5 ("Strongly Agree") was used as the measure.

Demographics of the respondents were collected using single-statement items, which included gender, age, nationality, ethnicity, education level, and occupation. We created three-item scales to determine the familiarity of the Touch' n go e-Wallet. The scale items are based on times of use Touch 'n Go per month, the purpose of use, and the satisfaction rating. Also, we develop four items to evaluate brand loyalty. Respondents were required to provide insights on how useful Touch 'n Go is for them. An example of the items includes "Touch 'n go e-Wallet makes my life effective."

We construct four items to measure brand loyalty. It helps researchers to investigate the convenience of Touch' n go e-Wallet brings to users. An example of items includes "Touch 'n go e-Wallet is user-friendly to me." We also created four items to measure brand loyalty to understand the perception of safety and security of Touch 'n Go to users. An example of items includes "I feel secured with using Touch' n go e-Wallet." We created a 5-point Likert scale to investigate brand loyalty based on the enjoyment of using Touch' n Go, the preference to use it, and willingness to promote it to friends.

## RESULTS

Table 1 shows respondents' demography. The majority of the respondents (59.3%) are female while 40.7% of respondents are male. A total of 67.3% of respondents are from the age group of 10 - 25 years old. This indicates that most of our respondents are born in 1997 – 2012 which is Generation Z. Also, 90% of them are Malaysians and only 10% were non-Malaysians. By ethnicity, 50.7% of respondents are Chinese, 34% are Indian, 14.7% are Malay, and only 0.7% respondent is Siamese. Based on educational level, 74% of the respondents were bachelor's degree holders, and 68.7% of the respondents are students.

**Table 1.** Respondent's Demography (N=150)

Response	Frequency	Percentage (%)
Gender		
Male	61	40.7
Female	89	59.3
Age		
10 – 25 years old (Gen Z: Born in 1997 – 2012)	101	67.3
26 – 41 years old (Millennials: Born in 1981 – 1996)	29	19.3
42 – 57 years old (Gen X: Born in 1965 – 1980)	16	10.7
58 – 76 years old (Boomers: Born in 1946 – 1964)	4	2.7
Nationality		
Malaysian	135	90.0
Non - Malaysian	15	10.0

Ethnicity		
Chinese	76	50.7
Indian	51	34.0
Malay	22	14.7
Siamese	1	0.7
Education level		
Secondary School	9	6.0
Diploma	14	9.3
Bachelor's Degree	111	74.0
Master's Degree	15	10.0
PhD	1	0.7
Occupation		
Student	103	68.7
Employed	41	27.3
Unemployed	5	3.3
Retired	1	0.7

**Table 2.** Respondent's Familiarity with Touch 'n Go e-wallet

	Frequency	Percentage (%)
How often do you use Touch 'n Go e-wallet in a month?		
1 – 3 times	40	26.7
4 – 6 times	49	32.7
7 – 10 times	37	24.7
11 times and above	40	26.7
What purpose do you use Touch 'n Go e-wallet?		
E-wallet	62	41.3
E-wallet, A+ rewards	6	4.0
E-wallet, Go+ investment	22	14.7
E-wallet, Go+ investment, A+ rewards	4	2.7
E-wallet, Go+ investment, pay utility bills	10	6.7
E-wallet, Go+ investment, pay utility bills, A+ rewards	6	4.0
E-wallet, pay prepaid bills	2	1.3
E-wallet, pay utility bills	24	16.0
E-wallet, pay utility bills, A+ rewards	7	4.7
Go+ investment	3	2.0
Go+ investment, pay utility bills	1	0.7
Pay utility bills	2	1.3
What the satisfaction do you rate for Touch 'n Go e-wallet?		
Very satisfied	78	52.0
Satisfied	58	38.7
Neutral	11	7.3
Dissatisfied	2	1.3
Very dissatisfied	1	0.7

Table 2 illustrates the respondent's familiarity with Touch 'n Go. From that, the most frequent use of Touch 'n Go in a month record is 4-6 times (32.7%), while the least frequency is 7-10 times per month, standing at 24.7%. Also, 26.7% often use Touch 'n Go at 1-3 times and 11 times and above in a month. The majority of respondents (41.3%) use Touch 'n Go for the e-wallet purpose, followed by 22% of respondents who use it for investment and e-wallet purposes, and 16% who use it for paying cash and utility bills. Based on satisfaction reviews, most respondents are satisfied with using Touch 'n Go, with 52% being very satisfied, 38.7% being satisfied, and only 0.7% of respondents very dissatisfied.

**Table 3.** Descriptive Analysis, Cronbach's Coefficients Alpha, and Zero-Order Correlations of All Study Variables

Variables	1	2	3	4
Perceived Usefulness (PU)	<b>.918</b>			
Perceived Ease of Use (PEU)	.840**	<b>.904</b>		
Reliability and Safety (RS)	.632**	.580**	<b>.872</b>	
Brand Loyalty (BL)	.844**	.831**	.617**	<b>.887</b>
Number of items	4			
M	4.48	4.39	4.03	4.43
SD	0.71	0.73	0.79	0.70

Note: N=150; \* $p < .05$ , \*\* $p < .01$ , \*\*\* $p < .001$ ; Diagonal entries in bold indicate Cronbach's coefficients alpha

Table 3 provides descriptive statistics, correlations, and Cronbach's alpha coefficient among all variables. The Cronbach alpha value falling between 0.872 to 0.918 ( $>0.7$ .) indicates that all variables are highly reliable. Nunnally (1978) offered that a Cronbach's Alpha with 0.7 or higher indicates satisfactory reliability. The perceived usefulness ( $\alpha = 0.918$ ) and perceived ease of use ( $\alpha = 0.904$ ) denote a significant relationship between the items in each variable since the higher the Alpha value, the more positively items correlated with each other. In terms of the Pearson correlation coefficient, all variables are positively correlated with each other.

**Table 4.** Summary of Regression Analysis

Variables	Beta
Perceived Usefulness (PU)	.396***
Perceived Ease of Use (PEU)	.445***
Reliability and Safety (RS)	.106*
$R^2$	.770
F Value	162.95
Durbin – Watson Statistic	1.922

Note: N=150; \* $p < 0.05$ , \*\* $p < 0.01$ , \*\*\* $p < .001$

Table 4 summarizes the regression analysis. We tested our hypotheses by using multiple regression. PU, PEU, and RS were independent variables, while BL was the dependent variable. The relationship between PU, PEU, and RS was positively correlated to BL. The value of  $R^2$  is 0.770, indicating that 77% of the variance in brand loyalty can be explained by the three independent variables. The findings indicated that PU and PEU have a significant relationship with BL since the p is lower than 0.001. Moreover, PEU was the most dominant factor that influenced BL with a beta value of 0.445, followed by PU and RS with beta values of 0.396 and 0.106 respectively. Hence, all hypotheses of H1, H2, and H3 are accepted and supported.

## DISCUSSION

This research revealed that perceived ease of use significantly affects brand loyalty. The major cause for the outcome could be the simple technique for using the Touch 'n Go e-Wallet. Besides, they can collect rewards from the e-wallets which makes it more interesting to use them. For example, Touch 'n Go offers a maximum of five rewards to its users, ranging from RM0.15 to RM188 in reloading pin value, which is automatically reloaded in their e-Wallet. According to most of the studies, the ability to use the QR Code features makes the payments process at shops easier and quicker. Furthermore, e-wallet solutions help both merchants and purchasers by providing efficient and effective management in the shortest of time while also indirectly highlighting the adoption of digital payment in the economy (Kasirye & Masum, 2021). Additionally, the Touch 'n Go has other usages such as prepaid reload, payment of bills, and transfer of

money to others just by using their contact number. The company has also launched DuitNow Transfer function in the application to provide consumers with more function and flexibility of use (Khalid, 2021).

Besides, perceived usefulness has a substantial effect on brand loyalty to Touch 'n Go e-wallet. Our research underlines a positive relationship between perceived usefulness and brand loyalty. Touch 'n Go can be used to pay bills, zakat, donation, and peer-to-peer money transfer. There are over 360,000 supporting merchants nationwide in Malaysia. For instance, it has been widely used and available in many places such as supermarkets, convenience stores, restaurants, and other shops. Other than that, Melaka has introduced Touch 'n Go e-wallet use for trishaw services (Malay Mail, 2022). Touch 'n Go can also be used in stores that provide DuitNow QR since it launched the DuitNow transfer features in the application in October 2021 (Khalid, 2021). On top of that, Touch 'n Go not only provides payment and money transfer services but also GO+, which is an investment feature. The interest rate for investment in the application is higher than some other financial institutions. Hence, the user will not easily change their preference of using Touch 'n Go to other e-wallet applications since it provides various services.

Moreover, the results prove that reliability and safety have a significant impact on brand loyalty to Touch' n Go. Its privacy policy clearly stated that all users' details and information will not be sold to third parties. Studies have shown one of the major reasons that users prefer e-wallets is because of their safety and reliability (Soodan & Rana, 2019). In addition, users are required to key in their password or use face ID to identify and secure their accounts before making payment. It is impossible to make an unintended payment using the e-wallet's safety measures (Dahlberg & Mallat, 2002).

Several studies also reported the usefulness of Touch 'n Go and the importance of e-wallets. In this research, we provide a broad perspective on factors driving the brand loyalty of Touch 'n Go. Our findings imply the management to improve the customer services team as most of the respondents rated 'neutral' to the question of 'prompt response to the customer services team'. A great and effective customer service team will bring reliability and a positive image to consumers. From that, the management can provide a series of training to ensure that their employees provide attentive and great service to fulfill consumers' needs. Providing satisfying customer services will increase the market share and business opportunities since consumers will recommend the application to others.

In addition, digital wallet companies enhance flexibility and convenience in their application. This research highlights that an application's usefulness and ease of use have a greater impact on the e-wallet's brand equity. Therefore, digital wallet companies should explore more functionality in their applications that are beneficial to consumers. Besides, an easily understandable and user-friendly application will increase e-wallet applications' popularity. Unfortunately, this research found that security is a challenge in the digital wallet market. There are a lot of consumers who do not use e-wallets as they lack trust and feel not secure about keeping their money. To overcome this challenge, we recommended the digital wallet market should offer better security such as the use of modern encryption technology, password protection, and high security in preventing third parties from accessing the information.



## CONCLUSION

This research paper aims to study the factors driving the brand loyalty of Touch 'n Go in Malaysia. The outcomes of the findings suggest that perceived ease of use, perceived usefulness, and reliability and safety have a significant impact on brand loyalty. This indirectly indicates that Touch 'n Go has substantial brand equity. Besides, with ever-rising technology and digitalization, especially in the area of payments, we can evaluate the Touch 'n go e-Wallet as it has a good and positive opportunity to grab this sector, and it plays the role of a significant player in the industry. Thus, it must keep updating its technology with time and security for the users and focus on the strengths of its product like the ease of usage. Ultimately, this could help it acquire more customers and maintain good brand loyalty. We hope our findings would provide insight information about Touch 'n go e-Wallet to future researchers.

## LIMITATION

There is a major limitation of this paper's research. Most of the respondents involved are generation Z with 67.3%. The findings are probably from generation Z as there is a lack of users in different age groups. Unfortunately, researchers are unable to know the users' feedback other than generation Z on the Touch 'n go e-Wallet to increase the reliability and relative of the study.

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N/A

## DECLARATION OF CONFLICTING INTERESTS

There is no conflict of interests declared by the authors

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