IOSR Journal of Business and Management (IOSR-JBM)
e-ISSN: 2278-487X, p-ISSN: 2319-7668. Volume 21, Issue 9. Series. IV (September. 2019), PP 24-33
www.iosrjournals.org

Challenges and Influence of Individual, Infrastructure, System and Socio Cultural Issues on Adoption and Inmplementation of Electronic Payment System in Nigeria.

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Abstract: *The study investigated the challenges of implementing and using electronic payments in Nigeria. The influence of six constructs: Trust, Information quality, system and service quality, perceived risk, organizational reputation, perceived ease of use and perceived usefulness on attitude was used to determine users' intention to use electronic payment system. Survey research design was adopted. One thousand electronic payment users in five banks were selected from six states in Nigeria using stratified random sampling. Data were collected using a structured questionnaire. Frequency and percentage distributions, multiple regressions and Principal Component Analysis were analytical techniques used. The research hypotheses were tested at 0.05% level of significance. Findings revealed that the constructs - service quality (β .318, p .000), system quality (β.410, p .002) perceived risk (β .237, p .000), organizational reputation (β .267, p .000), perceived ease of use (β.306, p .001), perceived usefulness (β .319, p .004) and Trust (β .101b, p .000) -, have a significant influence on the attitude of electronic payment system users. Also attitude had a significant impact on the Intention to use electronic payment system. Trust had the lowest weight of impact on attitude while perceived usefulness had the highest. On the issue of factors constraining the adoption and implementation of electronic payment system (97.9%) respondents were mostly agree that erratic power supply is the major factor constraining the adoption and implementation of electronic payment system followed by lack of technical know-how (78.9%), constant break down of internet facilities (78.4%), unreliable internet access (78.4%), out of date technology (77.9%), system crash (76.2%), high cost of internet (74.7%) and high cost of maintenance (73.5%). It was concluded that individual, organizational and systems factors influence attitude toward the adoption and implementation of electronic payment system in Nigeria while high cost of maintaining/servicing ICT equipment needed for an effective electronic payment system and operation, high cost of internet access, fear of interception of data transfer over the internet, constant breakdown of internet banking facilities and out of date technology were the major constraining the adoption and implementation of electronic payment system in the country. Therefore, it was recommended that Banks must be educated to promote e-payments; training programs for senior management of the banks will assist in achieving this also, Bank must adopt the latest technologies that are standardized for effective and efficient adoption and implementation of electronic payment system while Government must put in place necessary policy for the effective and efficient adoption and continue usage of the system.*

Keywords*- Electronic payment, Trust, System and service quality, perceived risk, Organizational Reputation, Attitude, Nigeria.*

Date of Submission: 13-09-2019 Date of Acceptance: 01-10-2019

I. Introduction

Moving from a society where 90% of cash is held outside of the banks to a cashless society is a big change. It is therefore an enormous challenge for the government, financial institutions, individuals and other stakeholders responsible for making this system achieve its economic benefits. There are likely to be operational, financial, economic and marketing changes that need to be managed properly.

Financial institutions are now focusing on new delivery channels including virtual public and private networks, dial up connections, personal computers and ATMs. The websites of financial institutions play a vital role in electronic banking and are expected to deliver sufficient information to customers. According to Chaffey *et al.* (2009), the only way for customer interaction is to provide an interactive website. Quality of services and contentment greatly influence service encounter and there is no single person contact in isolated service which provides more than one opportunities to firm. Mols (2008) stated that electronic banking provides a reduced

amount of time as compared with traditional banking but in order to get benefits from these services, readiness of consumers to aim and accept new technologies must be issue because consumers demands much more from financial institutions. Worldwide economic sectors are intensely reliant on the technologies, government policy and officially authorized frameworks which run the business very efficiently and transparently (Ahmed, 2008). It's very difficult for the financial institutions to struggle except the customers have agreed upon certain services which are only possible with high-tech arrangements.

Electronic Payment Systems apart from their convenience and safety also have a significant number of economic benefits (Ann Cobb, 2004). The major economic benefits of EPS include mobilizing savings and ensuring most of the cash available in the country are with the banks. This will make funds available to borrowers (businesses and individuals). Furthermore, an electronic payment system has the ability to track individual spending; to facilitate the design of products by the banks. This information is also useful to the government when making economic decisions. EPS also have the ability to reduce cash handling and printing costs. According to (Moody's Analytics, 2010) real global GDP grew an extra 0.2% a year on average beyond what it would have without card usage. Simply put card usage increases a country's GDP by 0.2% annually.

Background

Over the years we have experienced a progression of value transfer systems starting from barter, through bank notes, payments orders, cheques, and later Credit Cards. (Asokan, et. al., 2000) This has finally evolved into Electronic payment systems which enables commerce on the Internet.

Modern trends indicate that electronic payment systems have become a significant element in all trade and commerce activities globally. The scope of electronic payments extends from under one dollar to Multi-Million dollar transactions. Despite the benefits that electronic payment systems has brought to other economies such as the western developed countries, economies in Africa, which are still in the early stages of applying electronic payment systems are yet to experience its maximum economic and operational impact. (Ackorlie, 2009).

Consequently they have been slow to restructure and adapt to the new global economic reality resulting in lost opportunity and diminished competitiveness. Unlike the developed world, electronic payment systems are rare in developing countries like Nigeria where cash is still king. Implementing such a system in a developing nation where majority of citizens are used to cash and cheque based transactions requires a lot more effort.

The primary objective of this study is to investigate and increase awareness of the current challenges of implementing and using electronic payment systems in Nigeria, The study also seeks to evaluate or measure the degree or level of usage of e-payments in Nigeria.

Despite all the effort of banks at developing better and easier electronic payment systems in Nigeria, these systems remained largely unnoticed by customers, and certainly are under-used (Appiah and Agyemang, 2005). There is a need to analyse the factors that can affect users' attitude towards intention to use electronic payment systems. It is pertinent because the answer holds the clue that will help the banking industry to formulate their marketing strategies to promote new forms of electronic payment systems in the future. Another motivation came from the fact that electronic payment systems have become popular, especially in Nigeria and other parts of African countries, for a variety of reasons. Explaining the facts that have made electronic payment systems so acceptable in these countries is not as simple as it sounds. The explanations to be made span long geographical distances, the positive attitude of people toward new technologies, and rapid economic growth (Pantzar, 1996:136-137). While electronic payment systems are numerous in number, there is not enough evidence of Nigerian consumers' proper acceptance and a likely intention to continue to use the services (Joseph & olatokunn 2012). What then are the factors that influence Nigerian electronic payment systems users towards continued usage? In what ways are the users thinking about using electronic payment systems to exploit new opportunities? These among others are the questions that generated curiosity to embark on this study because for us to accept that electronic payment systems has fully gained prominence in Nigeria, customer's attitude towards use, system and service quality, perceived risk, perceived use, trust and perceived usefulness need to be validated.

II. Research Model

Eight constructs made up the research model for the study. Three each were from Technology Acceptance Model (TAM) Davis (1989) and literature review while the last two was from the Delone & McLean model (2004). The Eight constructs were: attitude, perceived ease of use, Trust, perceived usefulness, system quality, service quality, perceived risk, organizational reputation and intention to use electronic payment systems.

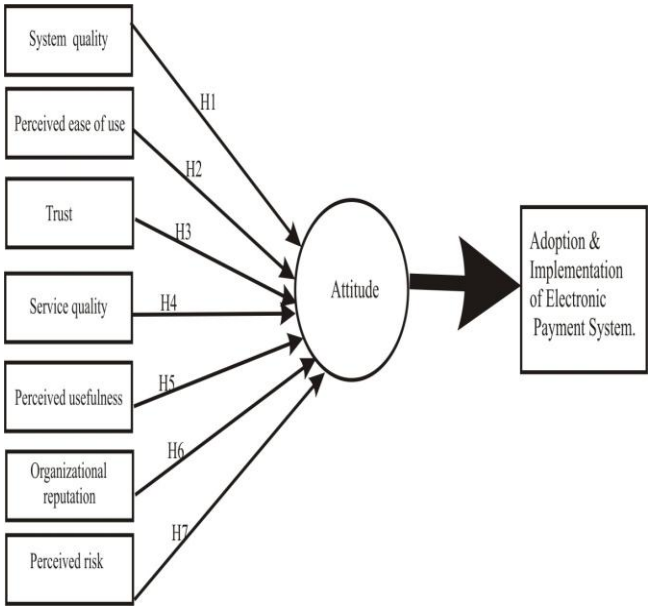


Figure 1: *Research Model*

Research Hypotheses

Based on a review of theories used in existing studies, a research framework was formulated consisting of the following constructs: system quality, service quality, Trust, perceived risk, organization reputation, perceived ease of use and perceived usefulness, attitude and Adoption and implementation of electronic payment system. The first seven constructs are independent variables while attitude is a dependent variable. Attitude is also an independent variable to Adoption and implementation of electronic payment system. Seven hypotheses are hereby formulated based on the constructs as follows:

System and service quality: According to DeLone and McLean, (2004) one of the most studied dimensions of IS success is system and service quality. It refers to measures of the information processing system itself, basically how well the hardware and the software work together. System quality has been operationalized in many ways in the IS literature, but some of the most relevant are convenience of access, flexibility of system and service, integration of system and service, response time (Bailey and Pearson, 1983); reliability, response time, ease of use, ease of learning (Belardo et al. 1982); and perceived usefulness of IS (Franz and Robey 1986). The first hypothesis, which is based on system and service quality construct is formulated as follows:

H_{01}: System qualities have no significant relationship with country implementation policy and users' attitude towards the adoption of electronic payment system.

H_{02}: Service qualities have no significant relationship with country implementation policy and users' attitude towards the adoption of electronic payment system.

Perceived Risk: Using applications involving the use of Internet entails some risks. Perceived risk in the field of electronic payment system can be defined as: "the potential for loss in the pursuit of a desired outcome of using e- banking services" (Pavlou, 2003 and Featherman and Pavlou, 2002). The perception of the relatively high risk associated with performing financial transactions via electronic means may hinder users (Kamel, Hassan, and Hilgert, 2003).The effect of perceived risk on adoption and post adoption of e-banking was supported by Jaruwachirathanakul and Fink, (2005); Kolodinsky et al. (2004); Lin (2008); and Vatanasombut et al. (2008). The second hypothesis, which is based on the perceived risk construct is formulated as follows:

H_{03}: There is no significant relationship between users Perceived risk and users' attitude towards the adoption of electronic payment system.

Organization Reputation: all the adoption model (like TAM, theory of planned behaviour (TPB), and theory of reasoned action (TRA)) were developed for studying technology adoption in developed countries, however, technology adoption in developed countries might be different from those of developing countries as the challenges are different in various contexts (Molla and Licker, 2005). Considering Technology-Organization-Environment (T-O-E) framework by Tornatzky and Fleischer (2009), three factors are important for any technology or innovation adoption diffusion process: technology context, organizational context and

environmental context. Technology context includes both internal and external technologies applicable for firm. Organizational context includes resources (capital and human), organizational scope and size. Environment context includes both the direct and indirect roles of competitors, industry associations, and the governments. Following this, Tan and Teo (2000) adopted organization reputation as one of the factors for determining adoption of electronic payment in Singapore. Their investigations revealed the need for organization reputation. Thus, the forth hypothesis, based on organization reputation construct, is formulated as follows:

H_{04}: There is no significant relationship between country implementation policy and users' attitude towards the adoption of electronic payment system.

Perceived ease of use: Perceived ease of use refers to "the degree to which a person believes that using a particular system would be free of effort"(Davis et al., 1989; Mathieson, 1991). The effect of perceived ease of use on adoption of and intention to continue using Internet banking services was supported in a number of studies (Adesina and Ayo, 2010; Al- Sukkar and Hassan, 2005; El-Kasheir and Salter, 2009; Kamel, Hassan, and Hilgert, 2003; Kolodinsky et al., 2004; Muniruddeen 2007; Ravi and Turban, 2007; and Vatanasombut et al., 2008). Thus, the fifth hypothesis, based on perceived ease of use construct is formulated as follows:

H_{05}: There is no significant relationship between country implementation policy and users' attitude towards the adoption of electronic payment system.

Perceived usefulness: perceived usefulness refers to "the degree to which a person believes that using a particular system would enhance his or her job performance"(Davis et al., 1989). A number of studies have found perceived usefulness to affect adoption of and intention to continue to use Internet banking services (Adesina and Ayo, 2010; Al-Sukkar and Hassan, 2005; Kamel, Hassan, and Hilgert, 2003; Kolodinsky and Hogarth, 2001; Kolodinsky, et al., 2004; Ravi and Turban, 2007; and Vatanasombut et al., 2008). The fifth hypothesis which is based on perceived usefulness construct is formulated as follows:

H_{06}: There is no significant relationship between country implementation policy and users' perceived usefulness of electronic payment system.

H_{07}: Trust has no significant on country implementation policy and users' attitude towards the adoption of electronic payment system.

III. Methodology

This study adopted the survey research design. The study location was Osun state, Oyo State, Ekiti state and Lagos state, Nigeria. The population was 350,000 electronic banking system users across the five banks in the states - Wema Bank, Intercontinental Bank, Skye Bank, Sterling Bank and First Bank Plc. Stratified random sampling technique was used to select 150,000 electronic payment users: ten per cent of electronic payment users was selected from Wema bank, fourteen per cent from Intercontinental bank, fifteen per cent from Sterling bank, ten per cent from First bank Plc and 15% from Skye bank.

Data collection instrument and Measures

Questionnaire was the data collection instrument adopted for the study owing to its usefulness and suitability for collecting qualitative data over a large number of respondents. It has equally been used successfully in similar studies (Obasi, 2001; Abid and Noreen, 2008; Ahmad and Buttle, 2008; Olatokun and Igbinedion, 2009; Adeyinka, 2009; Burnham, 2010, ; Olatokun and Owoeye, 2012) and the extent of its reliability has been found to be high. The structured questionnaire was divided into two sections. Section A measured demographic characteristics of customers. Data collected from the users include: age, gender, level of education and years of experience in using electronic payment system. Section B contained questions aimed at measuring the opinions of respondents on electronic payment system and services quality, perceived risk, perceived usefulness of electronic payment system, perceived ease of use of electronic payment system, organizational (bank) reputation, users' intention to use electronic payment services and their attitude towards its usage. A 4-point Likert scale was used in designing the questions (Strongly Disagree=1, Disagree=2, Agree=3 and Strongly Agree=4). Appendix 1 presents a copy of the questionnaire.

Content validity was established by pre-testing the questionnaire among electronic payment system users in Ibadan, Iwo, Lagos and Ilorin a Nigerian municipality using a randomly selected sample of 20. The results of the pre-test were used to modify the framing of some questions. Cronbach alpha reliability test was ran to determine the internal consistency of the multiple items scales. Cronbach's alpha was used in this study because every item was measuring an underlying construct (Leech and James, 2005). Table 2 presents the Cronbach alpha coefficient for the seven constructs.

Table 2: Reliability Test

Construct	Cronbach's Alpha	No. of Items
System quality	0.80	9
Service quality	0.75	6
Perceived Risk	0.78	5
Perceived Usefulness	0.78	4
Perceived Ease of use	0.92	5
Organizational Reputation	0.84	2
Trust	0.99	4
Intention to use	0.89	4
Attitude	0.77	5

Table 2 shows the Cronbach's alpha for the items that made up the constructs. The alpha values indicate that the items that formed them have reasonable internal consistency reliability – being from 0.75 and above. The items which were deleted had alpha values that were either less than 0.3 or higher than 0.9. According to James and Ramaseshan (2009) items with alpha value over 0.9 are probably repetitious and deleting such items would help in getting better results in further analysis.

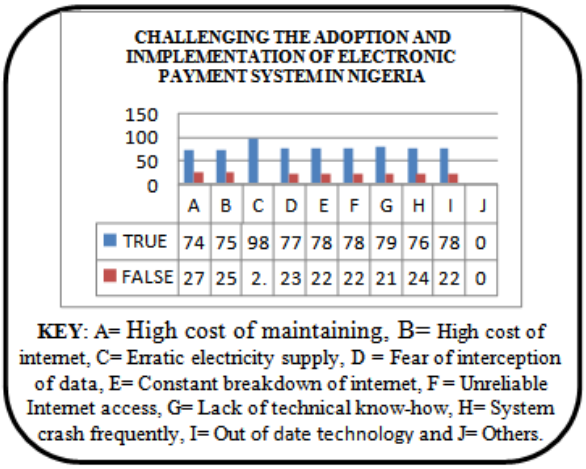
IV. Data collection and Analysis

Data were generated directly from the respondents by the researchers and two assistants who were recruited and trained in data collection strategies and ethics. The two assistants were from Business Administration department, Bowen University, located in the heart of Iwo, part of the location of the study. Two thousand copies of the questionnaire were administered but a total of 1,869 useable copies were returned and useful for data analysis giving 99.1% response rate. It was observed that most of the users who agreed to fill out the questionnaire were youths (19 – 30 years of age). This probably might due to the fact that they were more patient than the older respondents.

Results of demographic profile of the respondents revealed that there were more male than female at 86.3% to 13.7%. Majority of the respondents were between the ages of 19 – 30 (60.5%), followed by those who were between the ages of 31 – 40 (20.16%). Apparently, a very small percentage (1.14%) of the respondents was 18 years of age or less, followed by (18.20%) who were above 50 years of age. Most of the respondents were students (69.30%), civil servants (20.5%) and those who claimed to be professionals (10.2%). It was found that most of the users had less than 5 years experience (82.03%), followed by users that had 6 – 10 years' experience of using internet banking (8.01%). Users having experience from 11 – 15 years were a (6.06%) followed by 16 – 19 years (3.9%). This result is in line with previous studies on internet banking, electronic commerce, technology acceptance and mobile banking where users tend to be young and have at least secondary school education (Adesina and Ayo, 2010; Abid and Noreen, 2008; Al-Sukkar and Hassan, 2005; Casalo, Flavian, and Guinaliu, 2007; Kamel, Hassan, and Hilgert, 2003).

Analysis of data was based on 1,869 returned questionnaires. Responses from the questionnaire were coded, and Statistical Package for Social Sciences (SPSS) software was used for the analysis. Multi-level analysis was carried out on the data. At the first level, descriptive statistics (such as simple frequency table, mean, and standard deviation) was used to describe the demographic data about the respondents. Next, regression analysis was run to test the hypotheses with the level of significance fixed at 0.05.

V. Results



On the issue of factors constraining the adoption and implementation of electronic payment system in Nigeria the respondents (97.9%) were mostly agree that erratic power supply is the major factor constraining the adoption and implementation of electronic payment system in the country followed by lack of technical know-how (78.9%), constant break down of internet facilities (78.4%), unreliable internet access (78.4%), out of date technology (77.9%), system crash (76.2%), high cost of internet (74.7%) and high cost of maintenance (73.5%).

This result is in line with previous studies on electronic payment system and e-commerce where the major constrain to the adoption and use is erratic electricity supply in Nigeria (Adesina and Ayo, 2010; Abid and Noreen, 2008; Al-Sukkar and Hassan, 2005; Casalo, Flavian, and Guinaliu, 2007; Kamel, Hassan, and Hilgert, 2003).

Test of Hypotheses

Results of the test of hypotheses are presented in Table 3 indicating the relationship between dependent and the predictor variables.

Table 3: Regression Analysis of the variables

Predictor Variable	β	**T**	**Sig. Level**
System Quality	.237	3.030	.000
Dependent variable : Attitude			
Predictor Variables	β	**T**	**Sig. Level**
Service Quality	.410	4.862	.002
Dependent variable : Attitude			
Predictor Variables	β	**T**	**Sig. Level**
Perceived Risk	.237	5.290	.000
Dependent variable : Attitude			
Predictor Variables	β	**T**	**Sig. Level**
Organizational reputation	.267	2.485	.000
Dependent variable : Attitude			
Predictor Variables	β	**T**	**Sig. Level**
Perceived ease of use	.306	4.529	.001
Dependent variable : Attitude			
Predictor Variables	β	**T**	**Sig. Level**
Perceived Usefulness	.119	2.447	.002
Dependent variable : Attitude			
Predictor Variables	β	**T**	**Sig. Level**
Trust	.010	3.860	.000
Dependent variable : Attitude			
Predictor Variables	β	**T**	**Sig. Level**
Attitude	.296	4.281	.000
Dependent variable : Adoption and implementation of electronic payment system			

H_{01}: System qualities have no significant relationship with country implementation policy and users' attitude towards the adoption of electronic payment system.

The results in Table 3 show that at $p<0.05$, there is a positive and significant relationship between System quality and users' attitude to use electronic payment system. ($p = .000$, $\beta = .237$, $t = 3.030$). Therefore, the null hypothesis was not accepted.

H_{02}: Service qualities have no significant relationship with country implementation policy and users' attitude towards the adoption of electronic payment system. The result in Table 3 shows that at $p<0.05$, there is a positive and significant relationship between service quality and attitude to use electronic payment system ($p = .002$, $\beta = .410$ $t = 4.862$). Therefore, the null hypothesis was not accepted.

H_{03}: Users perceived risk have no significant relationship with country implementation policy and their attitude towards the adoption of electronic payment system.

The result in Table 3 shows that at p<0.05, there is a positive and significant relationship between perceived risk and attitude to use electronic payment system (p = .000, β =.237 t = 5.290). Therefore, the null hypothesis was not accepted.

H_{04}: There is no significant relationship between users' perceived organizational reputation and attitude towards electronic payment system.

From Table 3, the results show that at p<0.05, there is a positive and significant relationship between users' perceived organizational reputation (p =.000, β =..267, t = 2.485) and their attitude to using electronic payment. Therefore, the null hypothesis was not accepted.

H_{05}: There is no significant relationship between users' perceived ease of use of electronic payment system and attitude towards using it.

From Table 3, the results show that at p<0.05, there is a positive and significant relationship between users' perceived ease of use of internet banking and their attitude to use it. (p=.001, β =..306, t=4.529). Therefore, the null hypothesis was not accepted.

H_{06}: There is no significant relationship between users' perceived usefulness of electronic payment and attitude towards using it.

The results in table 3 show that at p<0.05, there is a positive and significant relationship between users' perceived usefulness of internet banking and their attitude to use it (p =.002, β =.119, t=2.447).Therefore, the null hypothesis was not accepted.

H_{07}: Trust have no significant relationship on users' adoption of electronic payment system.

The results in table 3 show that at p<0.05, there is a positive and significant relationship between users' perceived Trust of electronic payment system and their attitude to use it (p =.000, β =.010, t=3.860).Therefore, the null hypothesis was not accepted.

Table 4: Summary of Values

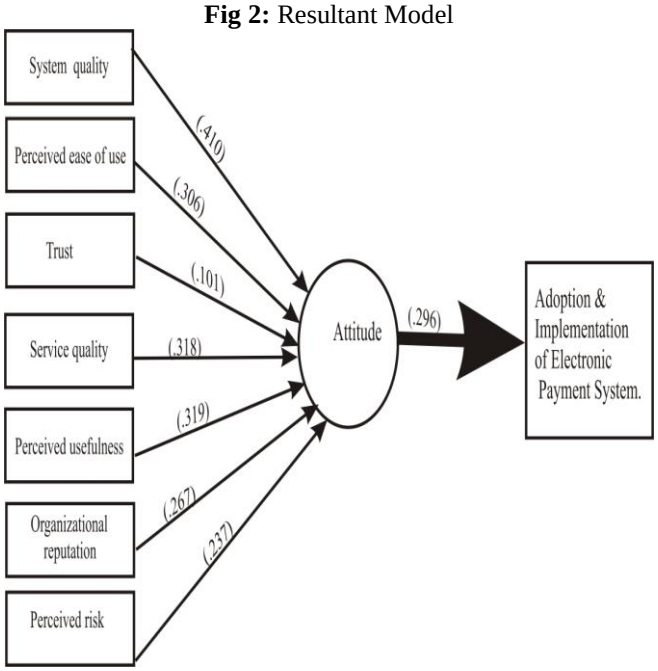
Variable	B eta	p-value
Perceived Risk	0.237	p<0.05
Perceived Usefulness	0.119	p<0.05
Perceived ease of use	0.306	p<0.05
Organization reputation	0.267	p<0.05
System quality	0.237	p<0.05
Service quality	0. 410	p<0.05

Table 5: Hypotheses results

Null Hypotheses	***Decision***
System qualities have no significant relationship with country implementation policy and users' attitude towards the adoption of electronic payment system.	Rejected
Service qualities have no significant relationship with country implementation policy and users' attitude towards the adoption of electronic payment system.	Rejected
Users perceived risk have no significant relationship with country implementation policy and their attitude towards the adoption of electronic payment system.	Rejected
There is no significant relationship between users' perceived organizational reputation and attitude towards electronic payment system.	Rejected
There is no significant relationship between users' perceived ease of use of electronic payment system and attitude towards using it.	Rejected
There is no significant relationship between users' perceived usefulness of electronic payment and attitude towards using it.	Rejected
Trusts have no significant relationship on users' adoption of electronic payment system.	Rejected

Table 5 shows the results of the hypothesis tested against the p values that were obtained from the results above. These values are shown summarily below.

Fig 2: Resultant Model



VI. Discussion

System quality, Organizational reputation, Trust and service quality was found to have a significant positive effect on the attitude towards using electronic payment system in Nigeria. The constructs had impact on attitude towards intention to use electronic payment system. This could be attributed to the many benefits derived from electronic payment system that have led users to prefer it to traditional way of payment. The significant contribution of system and service quality to the DeLone and McLean information success theory is consistent with previous research involving information system acceptance. DeLone and McLean (2004) found that system and service quality both affect use and user satisfaction, both being antecedents of individual impact, and this individual impact should ultimately affect organizational impact. Also, Olatokun and Owoeye (2012) found system and service quality to be significant with user satisfaction and individual impact. Wang and Young (2003) found the significant influence of system and service quality on the intention to use electronic payment system very high and endorsed the construct as a major determinant of users' intention to use new information system. Celik (2008) found that system and service quality had the principal influence on users attitude to adopt electronic payment system.

The contribution of perceived risk was found to be positively significant in this study. Its significant contribution to information system acceptance has been reported in other studies. Tan and Teo (2000) found perceived risk as one of the factors influencing intentions to adopt internet banking services while analyzing the adoption level of internet banking in Taiwan. Westland (2002) found perceived risk to be significant in his study and concluded that, "transaction risk occurs when online markets fail to assure that service will be delivered with adequate quality; slow response time after the Internet interaction leads to a delay of service delivery and causes customers to be unsure that the transaction was completed".

Perceived ease of use and Perceived usefulness also had impact on attitude towards using electronic payment system. This finding suggests that people adopt and use electronic payment system when the degree of its usefulness and Perceived ease of use would enhance their job performance. The significant contribution of the constructs to information success theory and TAM model is also emphasized in other studies. According to Hogarth (2001), both construct (perceived usefulness and perceived ease of use) is an important construct that influence customer use of electronic payment. He mentioned that by giving different options to the customer like mobile banking, SMS banking, bill payments, exchange rates, news and events can attract and influence customer to use electronic payment facilities. Moon and Kim (2001) used the construct to predict attitude in a survey of 152 graduate students of management in Korea. Their findings showed that perceived usefulness, Trust, Perceived ease of use and system and service quality were the key determinant of user acceptance of information technology. The results of Moon and Kim (2001) revealed that both construct had a more significant effect on attitude than perceived risk in the WWW context. It is therefore noteworthy for skeptics of electronic payment system to examine the attributes of the model in the light of their local situation to see how they could improve on their deployment of electronic payment system.

VII. Conclusions and Recommendations

This study presented an experiential analysis of electronic payment system adoption and use in Nigeria, using DeLone and McLean Model of IS Success and technology acceptance model (TAM). Model construct for all the hypotheses were found to be significant related to the intention to continue, to use electronic payment system ($p < 0.05$). This provides support for all the hypotheses except socio-demographic variable (Age, Gender, Education and Occupation) which indicate that users need not to belong to any socio-demographic cluster before he/she can adopt and effectively use electronic payment system.

From the results of this study, it can definitively be said that using electronic payment system enables them to accomplish their tasks more quickly, its fits well with the way they like to manage their finance and finally, It is easy for them to become skillful in the use of the electronic payment system. With respect to the significant effect of perceived risk in this finding, it is important for the delayers to pay more attention to trust-building actions in the industry. The results of many surveys suggest incorporating trust-building measures into online customer relationships. Greater improvement on trust such as secured processing and transmission of highly confidential information can be helpful steps in increasing electronic customer retention. Customers' trust in the medium majorly stands for the bank's capability to securely transfer and store confidential personal information. In addition to this; Organisation reputation again constitutes one of the major factors in operating account with a bank. Customers' perception of the organizations reputation is based on the organization solvency, reliability and ability of the banks in following due process which deplorers must effectively focused on. Doing this would enable their customers to continue to use electronic payment system services. Most research works on internet banking; electronic commerce and technological acceptance have validated the significance of perceived ease of use and perceived usefulness on customers' acceptance of electronic payment system. The finding in this work reveals that perceived ease of use and perceived usefulness are not only antecedent to electronic payment services acceptance, they are also factors to retain customers to the use of electronic payment system such as; Trust, system and service quality, organizational reputation and perceived risk. Based on the findings, it was recommended that government should provide necessary infrastructures that would be used in developing an effective and efficient electronic payment system in Nigeria. And to the adopters they should take it easy and have the patience to always bring their complaints to the door of the deployers e.g. Banks, Insurance house, Super market etc Lastly, to the Regulatory authorities like CBN (Central Bank of Nigeria). They must stipulate standards for the banks and others deployers to follow to avoid making Nigerian a dumping ground for the outdated technological infrastructures and to counter the legal threat and security posed to net banking and e-commerce, the necessary legal codes backing the industry must be established; this will enhance the growth of the industry

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IOSR Journal of Business and Management (IOSR-JBM) is UGC approved Journal with Sl. No. 4481, Journal no. 46879.

* Owoeye, Joseph Olalekan. " Challenges and Influence of Individual, Infrastructure, System and Socio Cultural Issues on Adoption and Inmplementation of Electronic Payment System in Nigeria.". IOSR Journal of Business and Management (IOSR-JBM), Vol. 21, No. 9, 2019, pp. -.24-33