

Microanalysis of E-Money Transfer Services through E-Servqual Approach: A Basis for Enhanced Customer Satisfaction Strategy

Cyrene Joy P. Santillan¹, Xavier Lawrence D. Mendoza², Jerico B. Tadeo³

^{1,2,3}Research and Extension Unit, Cavite State University – CCAT Campus Rosario, Cavite, Philippines

Corresponding Author

*cyrenejoy.santillan@cvsu.edu.ph

Abstract

Adopting various technologies in enterprises was vital since it provided a quick service process. E-money transfer services study aimed to evaluate customer satisfaction with e-money transfer services using the E-SERVQUAL approach. The researchers used a descriptive-correlational research design and purposive sampling to select 100 e-money transfer service customers in selected Cavite municipalities. The study's results revealed that the participants were primarily young adult females, commonly single. The results showed that most participants were college undergraduates with a monthly income of Php 10,000 and below. The study showed that the customers were highly satisfied with e-money transfer services regarding reliability, security, website design, accessibility, and personalization. In contrast, in terms of responsiveness, the customers were satisfied. The study found that the biggest challenges in utilizing e-money transfer services were lack of prompt responses, slow money processing, the possibility of committing fraud, lack of creativity of the website, not an accessible website, and lack of expertise. This study showcased that the age of customers has a significant relationship to the reliability and website design of e-money transfer services. Moreover, the sex of customers is significantly related to the reliability and security of e-money transfer services. This study recommended that e-money transfer services improve the e-service quality for customer satisfaction.

Keywords: E-money transfer services, customer satisfaction, online services, E-SERVQUAL

1. Introduction

Various technologies surround people today. Technology advancements have a significant impact on the lives of customers and businesses. It accelerates the ability to assist companies in working more efficiently and effectively in less time (Wilburn & Wilburn, 2018) both in local and international markets, such as the status quo perspectives of Southeast Asian countries (Mendoza & Tadeo, 2022). One example is e-money transfer services. As defined by Suryandari and Setyari (2020), e-money is a cashless method amenity gaining popularity among the general public. It can promote service adaptability, efficacy, and privacy in various transaction needs. Non-cash transactions can also boost productivity since they make it easier for firms to keep records of every transaction (Octabriyantiningtyas, 2019). E-money transfer services might greatly benefit everyone because it merely prevents a person from carrying excessive amounts of cash, particularly on lengthy and potentially hazardous bus rides, and it's also managed effortlessly and efficiently (Chituru & Umezurik, 2022). Considerably, the utilization of various technology in business will aid in increased satisfaction among its customers (Mendoza et al., 2023), enhance personal marketing strategies (Mendoza et al., 2023) and boost potential profit in the long run. In business, customer satisfaction is essential because it allows companies to collect and use customer feedback to manage and improve their operations. However, it is challenging to establish whether the customers are satisfied with the availability of the goods or services (Chattopadhyay, 2019). The service quality model measures the service quality dimensions: responsiveness, adequacy, connection, civility, transmission, creditability, security, customer perception/knowledge, and tangibles (Albalushi, 2020). As Nhung and Ngan (2022) mentioned, e-service quality measurements delineate their impact on service quality assessment after introducing the technology. It is the conditions that a website can establish to make effective online services.

Customers encountered difficulties in socialization, and it was challenging to trust online services since money was involved. Moreover, there have problems during communication with network service operations. It comprises failure of the process, lack of delivery, deficiency of services, unfriendly staff, and uncertain results (Ngahu, 2019). In early 2000, the introduction of electronic money technology, such as g-cash and smart money, was a radical approach that could threaten banking and credit card (Chaves et al., 2019). Understanding the millenary generation's insight into electronic money's advancement, difficulties, and advantages is critical, especially in the post-covid era. Specifically, customers experienced obstacles in e-money, such as fear of losing cash, the uncertainty of phone security, e-money system errors, and a diversity of other challenges (Pertiwi et al., 2021). In addition, they perceived e-money to be more challenging to use than credit payments (Maulana & Aryanti, 2018). Customer satisfaction and service quality are critical aspects of business, as a company's development relies heavily on how well it retains its customers through service (Suciptawati et al., 2019).

Thus, the researchers aimed to evaluate customer satisfaction with e-money transfer services in selected municipalities of Cavite, specifically in Tanza, Rosario, Kawit, and Noveleta Cavite, through E- the SERVQUAL approach. This study serves as the basis for marketers by providing a potential solution to the challenges in using e-money transfer services to improve e-service quality and customer satisfaction.

The research aimed to understand and analyze customer satisfaction with e-money transfer services in selected Cavite municipalities using an e-SERVQUAL approach. Its specific goal was to determine the respondents' socioeconomic profile and their level of satisfaction with responsiveness, reliability, website design, accessibility, and personalization. Significantly, respondents' challenges in using e-money transfer services were also identified. Considerably, analyses of causality between socioeconomic status and customer satisfaction were determined. Finally, potential solutions to the identified challenges were recommended.

2. Literature Review

2.1 Evaluation of customer satisfaction with the services

The study of Neisa (2021) researched customer satisfaction evaluation several times since the desire was to comprehend customer satisfaction. Customers could better determine the difference between high-performing organizations and those that performed poorly (Suchánek & Králová, 2018). A study by Moraru et al. (2022) supported numerous variables of consumer satisfaction with banking services. Several kinds of research on the satisfaction of customers with bank services include the convenience aspect, albeit the dimensions evaluated were slightly different. In the U.K., in the 1980s and 1990s, it was common for business leaders to stress the importance of good customer service because they believed that customers were the lifeblood of any business success (Chattopadhyay, 2019).

2.2 Customer satisfaction with e-money transfer services

The study by Asiyambi & Ishola (2018) explained that customers were pleased with the non-cash system, the availability of cash, the time saved from bank visits, and the speed of the transactions. Digital currencies have grown in popularity recently due to their ability to provide cashless and convenient day-to-day payments or transactions. Moreover, improving information security management principles was essential for the digital wallet industry's growth (Muhtasim et al., 2022). Moreover, Suryandari and Setyari (2020) revealed that the affection for utilizing electronic money increases when the risk perception is low, the negotiation expands, productivity increases, and attractive promotion is provided. Additionally, Bawelle et al. (2020) revealed that several companies used mobile money transfer services as a business and sustainability strategy to engage customers. The results showed that the Bank of Ghana established E.M.I. guidelines to help mobile money operators and agents. The Bank of Ghana updates this policy document based on what is happening in Ghana. Moreover, the study by Timosan et al. (2020) stated that in the Philippines, there have many chances

for digital payments and cash transfers to the country's rising economy and growing population, as well as the widespread use of mobile devices and the internet. Many people currently use online payment apps, and more payment options are available in local markets (Sanjai & Keelkatalai, 2021). However, the study by Ngahu (2019) stated that negative experiences occur during a customer's interaction with a service provider, referred to as service failure. It included system failure, poor delivery, unavailability of services, unfriendly employees, and unpredictable outcomes.

2.3 Evaluation of customer satisfaction on service quality

The study by Suhada et al. (2021) revealed that acceptable service levels positively impact customer satisfaction. Customer satisfaction is heavily reliant on the services offered by the company. The assurance dimension has the highest value, whereas the physical dimension has the lowest value, according to the link between customer service quality characteristics. The study demonstrates that Telkomsel's quality assurance capabilities and customer service services had a significant relationship in terms of improving the company's image. Reliability and empathy were significantly correlated with customer satisfaction, while tangibility, responsiveness, and assurance had a less significant effect on customers (Balinado et al., 2021). Additionally, the Brucal et al. (2022) study explained that accounting firms must measure service quality because better levels of service quality were linked to higher levels of customer satisfaction. Moreover, Manyaga and Hacıoglu (2021) study revealed that some SERVQUAL aspects, such as reliability, empathy, and responsiveness, have positively impacted customer satisfaction.

2.4 Customer satisfaction with services using the E-SERVQUAL model

The e-service was increasing crucially for businesses seeking to retain and attract customers. Online clients return to the firm's websites because they feel loyal to the company due to the good services they receive. In particular, adequate e-service quality is one of the most crucial strategies to keep consumers coming back, despite the difficulties in the Nigerian banking sector. According to the findings of the study of Raza et al. (2020), service quality is crucial in every society since it now serves as the basis for how customers perceive online banking and, ultimately, how it functions and interacts with other online services. The study by (Uwabor et al., 2021) found that customer personalization and support can significantly increase customer satisfaction with bank services. Bhatti et al. (2020) explained that the number of website design users was expanding daily, influencing customer satisfaction worldwide. The findings showed that web design and I.C.T. impact customer satisfaction. People value I.C.T. and web design, which ultimately improves satisfaction. Hashim et al. (2017) also explained that e-SERVQUAL and customer satisfaction with Islamic online banking services positively associates with customers. Businesses with the most e-commerce success and experience were starting to realize that online services included a measure of e-commerce success or failure.

2.5 Challenges in e-money transfer services

The study of Ariyanti and Joseph (2020) explained that the nature of e-service is legitimately associated with the quality of service perceived by the customer. Most of the customers were satisfied with the privacy aspect but less with the system's availability component of the service quality evaluation; nonetheless, the demographic profile of the chosen bank decided that clients have no bearing on customer satisfaction (Tan, 2021). The study by Rasli et al. (2018) found that customer happiness was directly and favorably impacted by factors such as website design, the quality of the information, and transaction and payment capabilities. On the other hand, delivery service, security, and privacy have negligible effects on consumer satisfaction stated that negative experiences occur during a customer's interaction with a service provider, referred to as service failure. It included system failure, poor delivery, unavailability of services, unfriendly employees, and unpredictable outcomes.

2.6 Conceptual Framework

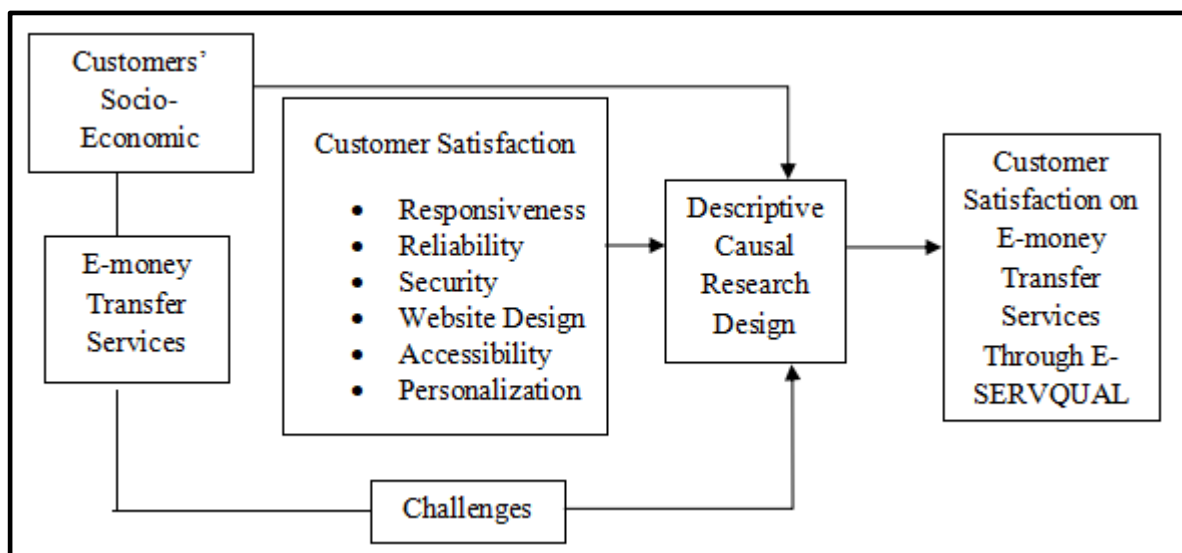


Figure 1. Study framework of customer satisfaction on e-money transfer services through an E-SERVQUAL model

Figure 1 presents the conceptual framework for assessing customer satisfaction with e-money transfer services through the E-SERVQUAL model approach. First, the socioeconomic profile of the participants was identified through a descriptive research approach. Moreover, a rating scale was utilized to measure the participants' satisfaction level with e-money transfer services in terms of responsiveness, reliability, security, website design, accessibility, and personalization. In addition, challenges in using e-money transfers were also determined. Furthermore, analysis was showcased through an inferential approach by determining the differences between the socioeconomic profile and level of customer satisfaction.

3. Methodology

3.1 Research Design

The researchers utilized a descriptive-correlational design in this study. The researchers used a descriptive research design to describe the socioeconomic profile of the participants, the challenges in utilizing e-money transfer services, and the satisfaction of customers with e-money transfer services. A descriptive research design fits the identification or description of dataset in aid for higher analysis (Tadeo & Mojica, 2022). Moreover, the study employed inferential analysis to determine the significant difference between the socioeconomic profile of the participants and customer satisfaction. The researchers targeted 100 legally aged customers that usually used e-money transfer services in selected municipalities of Cavite specifically, Tanza, Rosario, Kawit, and Noveleta. The researchers utilized a purposive sampling technique to determine the participants for the study.

3.3 Research Instrument

The researchers used a self-constructed survey questionnaire to collect data through Google Forms. The research instrument was undergone in content validation by the experts of related fields and participants of the study to test the validity and reliability of the questionnaires. The Cronbach alpha is calculated at 0.75, and Lawshe's content validity value of 0.83.

3.4 Data Gathering Procedure

The researchers utilized a self-constructed survey questionnaire using google forms to assess participants' responses. The researchers used scanning and screening to identify the sample in the selected municipalities of Cavite. Specifically, the researchers targeted legal-age customers who usually used e-money transfer services. The researchers distributed the questionnaires through the use of social media. Lastly, the entire survey questionnaires were gathered from the participants, and the researchers analyzed and interpreted the data.

3.5 Sources of Data

In this study, the researchers used both primary and secondary data sources. Primary sources were gathered from the participants' responses through a self-structured survey questionnaire via Google Forms. The secondary data were acquired from online academic sources such as published articles, books, journals, and other academic references.

3.6 Statistical Treatment

The researchers utilized frequency count and percentage distribution to determine the socioeconomic profile of the participants and the challenges in utilizing e-money transfer services. The Likert scale was used to assess customer satisfaction with e-money transfer services. Lastly, Kruskal Walis was employed to identify the difference between the participants' socioeconomic profile and customer satisfaction level.

3.7 Ethical Consideration

The researchers informed the participants that they were part of the study, that their participation was voluntary, without compensation, and that they could withdraw at any time. The participants signed the consent form to proceed with completing the survey questionnaires. The participants' confidentiality was protected by the anonymity of the completed questionnaires utilized for research purposes. In conducting this study, the researchers ensured that no one could harm.

4. Result and Discussion

Table 1 shows the socioeconomic profile of the participants in the study. It indicates that most of the participants who used e-money transfer services belong to 18 years old to 24 years old, with 64 percent of the total responses. Moreover, the results revealed that most participants were females, with 61 percent of the total responses. Considerably, it showcased that 75 percent of the participants were single. Noticeably, the study found that 37 percent of the total responses belonged to college undergraduates. Furthermore, 42 percent of the participants have an estimated net household monthly income of Php 10,000 and below. The findings of the study contradict the study of Suryandari and Setyari (2020), which revealed that the majority of electronic money users lied under the age group of 20 and 25. The study's results parallel the study of Timosan et al. (2020) that the typical consumers who adopted online money transfer services were females. Moreover, the study of Bawelle et al. (2020) showed that most of the participants who used mobile money technology were single. The study's findings contradict the study of Bala et al. (2021), that the majority of the participants who utilized mobile banking during the pandemic graduated with a bachelor's degree. In addition, the study by Raza et al. (2020) showed that most Internet banking users have a monthly income of under Php 15,000 to Php 35,000.

Table 1. Socioeconomic profile of the participants

Categories		Frequency	Percentage
Age	18 years old to 24 years old	64	64.00
	25 years old to 34 years old	24	24.00
	35 years old to 44 years old	5	5.00
	45 years old to 54 years old	6	6.00
	55 years old to 64 years old	1	1.00
Sex	Male	39	39.00
	Female	61	61.00
Civil Status	Single	75	75.00
	Married	22	22.00
	Cohabitation	3	3.00
Educational Attainment	High School Undergraduate	3	3.00
	High School Graduate	25	25.00
	College Undergraduate	37	37.00
	College Graduate	35	35.00
Estimated net household monthly income	Php10,000 and below	42	42.00
	Php10,001 to Php22,000	33	33.00
	Php22,001 to Php43,000	18	18.00
	Php43,001 to Php76,000	3	3.00
	Php76,001 and above	4	4.00

Table 2 presents the satisfaction level of the customers with e-money transfer services. It showed that the customers of e-money transfer services were satisfied regarding their responsiveness, with a total grand mean of 4.19. Moreover, regarding the reliability of the e-money transfer services, the customers were highly satisfied, with a total grand mean of 4.26. Noticeably, the customers of e-money transfer services were highly satisfied with the security of the services, with a grand mean of 4.27. Additionally, regarding the website design of e-money transfer services, the customers were highly satisfied with the services, with a total grand mean of 4.31. Considerably, the customers of e-money transfer services were highly satisfied regarding the accessibility of the services, with a total grand mean of 4.35. Finally, the customers of e-money transfer services were highly satisfied with the personalization of the services, with a total grand mean of 4.27. Midor and Kucera (2018) stated that the most dissatisfaction for customers regarding the responsiveness of services was the waiting time for the connection with a consultant. The results are similar to the study of Harijanto and Watson (2021) that the consistency of services was a sign of reliability, the ability to serve a customer in the proper sequence. This is similar to Rasli's (2018) study, where the participants indicated that they feel secure in doing transactions on the website. The study by Muhtasim et al. (2022) stated that rising frauds and hackers must improve security. Rasli (2018) mentioned that the customers of e-business were satisfied with the website design in terms of creativity and layout. The study by Smolarczyk (2018) stated that ease of use served as a source of customer satisfaction, indicating the simplicity of the payment process. Al-Hashem et al. (2022) study revealed that e-personalization and e-customization were critical inputs in developing and enhancing e-customer satisfaction.

Table 2. Customer satisfaction level of the participants in e-money transfer services

	Categories	Mean	Descriptive Value
Responsiveness	Timeliness of responses	4.32	Highly Satisfied
	Readiness of responses	4.27	Highly Satisfied
	Effectiveness in handling complaint process	3.98	Satisfied
	GRAND MEAN	4.19	Satisfied
Reliability	Accuracy of information	4.47	Highly Satisfied
	Error-free of transactions	4.13	Satisfied
	Actions are taken on the commitments.	4.18	Satisfied
	GRAND MEAN	4.26	Highly Satisfied
Security	Protection of data	4.26	Highly Satisfied
	Confidentiality of information	4.29	Highly Satisfied
	Safeness of information on the website	4.26	Highly Satisfied
	GRAND MEAN	4.27	Highly Satisfied
Website Design	Website's visual appearance	4.28	Highly Satisfied
	Websites' color scheme	4.30	Satisfied
	Easiness on navigation	4.34	Highly Satisfied
	GRAND MEAN	4.31	Highly Satisfied
Accessibility	Ease of use of an online application	4.52	Highly Satisfied
	Limitless access to the online application	4.2	Satisfied
	Availability of various gadgets	4.32	Highly Satisfied
	GRAND MEAN	4.35	Highly Satisfied
Personalization	Customization of service sent through e-mails	4.27	Highly Satisfied
	Recommendations of services	4.23	Highly Satisfied
	Availability of different languages	4.30	Satisfied
	GRAND MEAN	4.27	Highly Satisfied

Table 3 presents customers' challenges in using e-money transfer services regarding responsiveness. As shown, 20 percent of the responses lack prompt responses to the customers' complaints, ranking as 1 in the challenges regarding the responsiveness of services. Considerably, other responses have the lowest rank, with 1.36 percent of the total population, including not willing to give back, especially the scammed payment. It shows that the lack of prompt response to the customers' complaints is the main challenge of customers on e-money transfer services. The study's findings were similar to the study of Hashim et al. (2017) that the services must ensure that all of their customers receive prompt responses and accurate feedback regarding their problems. However, in the study of Tan(2021) mentioned that the challenges encountered in Internet banking were crashes of the website of the service.

Table 3. Challenges in using e-money transfer services in terms of responsiveness

Categories	Frequency	Percentage	Rank
Lack of prompt responses to the customers' complaints	44	20.00	1
Lack of advice on how to increase the internet speed of services	31	14.09	2
Lack of website page connectivity	31	14.09	2
Not promptly addressing potential problems of services	31	14.09	2
A lot of website failures during transactions	27	12.27	3
Not instantly providing access to the customers	21	9.55	4
Limited time on accessing accounts	18	8.18	5
Refusal to assist the customers' inquiries	14	6.36	6
Others	3	1.36	7
TOTAL	220	100.00	

Table 4 showcases customers' challenges in using e-money transfer services regarding reliability. As shown, 45.36 percent of the responses are slow money transfer processing due to website errors, ranking as 1 in the challenges regarding the reliability of services. Noticeably, other challenges with no response have the lowest rank, with 2.19 percent of the total population. It implies that the slow money transfer processing due to website errors is the main challenge for customers of e-money transfer services. This was similar to the study of Ronald and Amelia (2022), which stated that customers were concerned regarding the accuracy of the information, which could result in errors. Users are worried about losing their online connection, which may cause transactional errors. In addition, the study by Nhung and Ngan (2022) suggested that e-retailers should fulfill customer commitments to provide the appropriate quality and quantity of delivering the appropriate services or goods on time.

Table 4. Challenges in using e-money transfer services regarding reliability

Categories	Frequency	Percentage	Rank
Slow money transfer processing due to website errors	83	45.36	1
Many errors during online transactions	21	11.48	2
Inadequate capacity to fulfill the commitments to the customers	20	10.93	3
Lack of knowledge in offering online services	18	9.84	4
Outdated information on the online services	13	7.10	5
Unreliability of information regarding their online services	12	6.56	6
Provides insufficient information about services	12	6.56	7
Others	4	2.19	8
TOTAL	183	100.00	

Table 5 reveals customers' challenges in using e-money transfer services in terms of security. As shown, 17.70 percent of the responses are possibly committing fraud to the customers who rank as 1 in the challenges regarding the security of services. Moreover, other challenges with no response have the lowest rank, with 1.91 percent of the total population. It indicates that the possibility of committing fraud to the customers is the main challenge for customers of e-money transfer services. The study of Hashim et al. (2017) showed that security entailed protecting users against the risk of fraud and financial loss. Furthermore, privacy and security were critical evaluative criteria for meeting the customers of online services. Moreover, this is similar to the study of Tan (2021) that the problem with Internet banking is the possibility of fraud.

Table 5. Challenges in using e-money transfer services regarding security

Categories	Frequency	Percentage	Rank
Possibility of committing fraud to the Customers	37	17.70	1
Unaware of the encryption of data provided by online services	32	15.31	2
Lack of dependability and safety of online transactions	29	13.88	3
Lack of security features for online transactions	25	11.96	4
Many fraudulent e-mails infiltrated the accounts	25	11.96	4
Lack of security in protecting customers' account	23	11.00	5
Insufficient security in protecting customers' confidentiality	22	10.53	6
Many malicious activities infiltrated the accounts	12	5.74	7
Others	4	1.91	8
TOTAL	209	100.00	

Table 6 shows customers' challenges regarding website design using e-money transfer services. As revealed, 17.83 percent of the responses lack the creativity to arrange the information on the website, ranking as 1 in the challenges regarding website design of services. Moreover, other challenges with no response have the lowest rank, with 2.55 percent of the total population. It implies that the lack of creativity in the arrangement of information on the website is the main challenge for customers of e-money transfer services. The study by Nhung and Ngan (2022) stated that the website provides an understandable structure to easily search, less time for the customers to search for specific information, and makes it easy to understand the transaction directions. However, the study of Rasli (2018) implied that most of the participants agreed that the website design was creative and they liked the layout of the website.

Table 6. Challenges in using e-money transfer services regarding website design

Categories	Frequency	Percentage	Rank
Lack of creativity in the arrangement of information on the website	28	17.83	1
Difficulties in navigating of website	25	15.92	2
Lack of availability of different languages on the website	21	13.38	3
Not easy to read the information on the website due to the color scheme	18	11.46	4
Lack of icons for options in transferring money online	18	11.46	5
Not easy to understand the icons on the website	17	10.83	6
Information on websites is not visually appealing	13	8.28	7
Poor quality of website pages	13	8.28	8
Others	4	2.55	9
TOTAL	157	100.00	

Table 7 presents the challenges of customers in using e-money transfer services in terms of accessibility. As shown, 25.15 percent of the responses are that the website system is not always accessible, which ranks as 1 in the challenges regarding the accessibility of services. Hence, other challenges with no response have the lowest rank, with 2.92 percent of the total population. It indicated that the lack of creativity in the information on the website is the main challenge for

customers of e-money transfer services. This was confirmed by the study of Puteri et al. (2022) that certain e-money issuers regularly update their systems, emphasizing the ease-of-use concept for all users through the application while also making it simpler for users to identify and utilize their features and enhancing the features on the intriguing list of merchants and other promotions. The study by Putra et al. (2020) revealed that customers use e-money Link Aja mainly because of the ease of transactions, which can be done through cell phones.

Table 7. Challenges in using e-money transfer services regarding accessibility

Categories	Frequency	Percentage	Rank
The website system is not always accessible	43	25.15	1
Difficulties in using software or online applications	21	12.28	2
Inadequate instructions regarding online transaction	21	12.28	3
Limited gadgets or applications for the online transactions	19	11.11	4
Lack of clarity of website features and website systems	19	11.11	4
Lack of effort in communicating with their customers	19	11.11	4
Not easy to understand the online systems of services	13	7.60	5
Not user-friendly for online transactions	11	6.43	6
Others	5	2.92	7
TOTAL	171	100.00	

Table 8 presents customers' challenges in using e-money transfer services in terms of personalization. As shown, 17.68 percent of the responses lacked expertise in addressing customers' needs during online transactions, ranking as 1 in the challenges regarding the personalization of services. Noticeably, other challenges with no response have the lowest rank, with 3.31 percent of the total population. It implies that the lack of expertise in addressing customers' needs during online transactions is the main challenge for customers on e-money transfer services. The study's findings contradict the study of Uwabor (2021) revealed that not all customers were complimentary of the goods and services.

Table 8. Challenges in using e-money transfer services regarding personalization

Categories	Frequency	Percentage	Rank
Lack of expertise in addressing customers' needs during online transactions	32	17.68	1
Limited languages used in communication with their customers	28	15.47	2
Inability to customize the use of the website for online services	24	13.3	3
Lack of effort regarding the level of personalization for online services	23	12.71	4
Lack of recommendations regarding the online services	22	12.15	5
Lack of endeavor to meet the customers' expectations of the online services	18	9.94	6
Lack of convincing information regarding online services	16	8.84	7
An inadequate presentation of the online services during transactions	12	6.63	8
Others	6	3.31	9
TOTAL	181	100.00	

Table 9 shows the significant difference between customers' age and satisfaction level with e-money transfer services. It revealed that there have significant differences between the age of customers and the reliability of e-money transfer services. This implies that the age of customers affects the reliability of the e-money transfer services. Since the customer's age became senescent, they were more engaged in employing technologies or other online platforms. Singh (2018) mentioned that customer satisfaction differed significantly among age groups. It implies that this disparity could be because persons between the ages of 61 and 85 were less aware of recent changes, were less tech adept, and used their mobile phones, all of which makes them more satisfied than other age groups. Moreover, there has a significant difference among satisfaction levels of using electronic payment services and the classified age group of the respondents (Rajesh et al., 2022).

Table 9. Significant difference between the age and satisfaction level of customers on e-money transfer services

Category	Significance	Decision
Responsiveness	0.374	Not Rejected H_0
Reliability	0.030	Rejected H_0
Security	0.340	Not Rejected H_0
Website Design	0.419	Not Rejected H_0
Accessibility	0.347	Not Rejected H_0
Personalization	0.405	Not Rejected H_0

*Significant values set at 0.05 critical level

Table 10 reveals the significant difference between the sex and satisfaction level of customers on e-money transfer services. It showed that there have no significant differences between the sex of customers and satisfaction level of customers on e-money transfer services in terms of responsiveness, reliability, security, website design, accessibility, and personalization with a corresponding significance of 0.186, 0.058, 0.307, 0.988, 0.858, and 0.541, respectively. The study of Kincl and Strach (2018) discussed that men and women responded differently to a website's positive or negative performance and mentioned the difference between the sex and how they perceive certain website qualities.

Table 10. Significant difference between the sex and satisfaction level of customer on e-money transfer services

Category	Significance	Decision
Responsiveness	0.186	Not Rejected H_0
Reliability	0.058	Not Rejected H_0
Security	0.307	Not Rejected H_0
Website Design	0.988	Not Rejected H_0
Accessibility	0.858	Not Rejected H_0
Personalization	0.541	Not Rejected H_0

*Significant values set at 0.05 critical level

Table 11 showcases the significant difference between customers' civil status and satisfaction level with e-money transfer services. It showcased that there have no significant differences between the civil status of customers and satisfaction level on e-money transfer services

in terms of responsiveness, reliability, security, website design, accessibility, and personalization with a corresponding significance of 0.191, 0.103, 0.755, 0.996, 0.824, and 0.821 respectively. The study of Nguyen and Homolka (2021) discovered significant differences in the factors that influence consumer satisfaction among three different online shopper demographics: single, married, and divorced/separated. It was revealed that married and divorced/separated online shoppers had quite different levels of satisfaction.

Table 11. Significant difference between the civil status and satisfaction level of customers on e-money transfer services

Category	Significance	Decision
Responsiveness	0.191	Not Rejected H_0
Reliability	0.103	Not Rejected H_0
Security	0.755	Not Rejected H_0
Website Design	0.996	Not Rejected H_0
Accessibility	0.824	Not Rejected H_0
Personalization	0.821	Not Rejected H_0

***Significant values set at 0.05 critical level**

Table 12 illustrates the significant difference between customers' educational attainment and satisfaction level with e-money transfer services. It revealed that there have no significant differences between the educational attainment of customers and satisfaction level on e-money transfer services in terms of responsiveness, reliability, security, website design, accessibility, and personalization with a corresponding significance of 0.578, 0.787, 0.840, 0.812, 0.477, 0.870 respectively. According to the study by Joshi and Khan (2023), customers with varying levels of education have significantly different perceptions of online banking services. As a result, the various education levels and customer perceptions of online banking services were significantly influenced.

Table 12. Significant difference between the educational attainment and satisfaction level of customers on e-money transfer services

Category	Significance	Decision
Responsiveness	0.578	Not Rejected H_0
Reliability	0.787	Not Rejected H_0
Security	0.840	Not Rejected H_0
Website Design	0.812	Not Rejected H_0
Accessibility	0.477	Not Rejected H_0
Personalization	0.870	Not Rejected H_0

***Significant values set at 0.05 critical level**

Table 13 displays the significant difference between the estimated net household monthly income and the satisfaction level of customers on e-money transfer services. It showcased that there have no significant differences between the estimated net household monthly of customers and satisfaction level on e-money transfer services in terms of responsiveness, reliability, security, website design, accessibility, and personalization with a corresponding significance of 0.833, 0.533, 0.146, 0.674, 0.623, and 0.263 respectively. According

to Oyelami et al. (2020), increasing the confidence of an ordinary customer involved in financial transactions via electronic methods was critical in increasing the rate of e-payment adoption.

Table 13. Significant difference between the estimated net household monthly income and satisfaction level of customers on e-money transfer services

Category	Significance	Decision
Responsiveness	0.833	Not Rejected H_0
Reliability	0.533	Not Rejected H_0
Security	0.146	Not Rejected H_0
Website Design	0.674	Not Rejected H_0
Accessibility	0.623	Not Rejected H_0
Personalization	0.263	Not Rejected H_0

*Significant values set at 0.05 critical level

5. Conclusions and Recommendations

5.1 Conclusions

The survey revealed the socioeconomic status of e-money transfer service customers in selected Cavite municipalities. It showed that the majority of the participants were young adult females. Noticeably, the majority of the participants were single and commonly college undergraduates. Moreover, the study showed that most participants were low-income earners with Php 10,000 and below as the estimated net household monthly income.

The satisfaction level of the participants on e-money transfer services in terms of responsiveness was satisfied. Noticeably, the satisfaction level of the participants on e-money transfer services in terms of reliability, security, website design, accessibility, and personalization was highly satisfied.

The common challenges in using e-money transfer services in terms of responsiveness were a lack of prompt responses to the customers' complaints, a lack of advice on how to increase the internet speed of services, lack of website page connectivity. Moreover, regarding reliability, the biggest challenges in using e-money transfer services were slow processing of money transfers due to website errors, many errors during online transactions, and inadequate capacity to fulfill customer commitments. In addition, the biggest problems in terms of security were the possibility of committing fraud to the customers, unawareness of the encryption of data provided by online services, lack of dependability, and lack of security features for online transactions. Additionally, the biggest challenges in the website design of e-money transfer services were the lack of creativity in the arrangement of information on the website, difficulties in navigating of website, and lack of availability of different languages on the website. The common problems in the accessibility of e-money transfer services are where the website system is not always accessible, difficulties in using software or online applications, and inadequate instructions regarding online transactions. Furthermore, the biggest challenges in the personalization of e-money transfer services were the lack of expertise in addressing customers' needs during online transactions, limited languages used in communication with their customers, inability to customize the use of the website for online services.

All socioeconomic profile of the participants has no significant relationship to the customer satisfaction level on e-money transfer services except the correlation between reliability and

age of customers, website design, and age of customers. Moreover, the reliability and security of e-money transfer services have a significant relationship with the sex of customers.

5.2 Recommendations

The study recommended that e-money transfer services develop their services to satisfy their customers. The creativity of information on the website of e-money transfer services should be improved so that customers may easily understand how online works. Ensure that customers are always assisted by posting details of transactions. Moreover, they must emphasize the customers' demands for their services concerning transactions. Maintaining privacy and security for every customer's personal information on websites is always essential. The e-money transfer services should be consumer-responsive in dealing with inquiries and customer support. Moreover, recommended that customers be conscious of their behavior or thoughtful when interacting. They seek other flyers and materials that are used to guide online services.

The researchers recommended that marketers use more strategies to operate e-money transfer services successfully. Prioritize the customer needs and the importance of their service quality to ensure that customers will be satisfied. Marketers should enlighten themselves on improving the e-service quality because service quality is the most crucial factor in enticing customers. Marketers should provide excellent service to receive positive customer feedback, particularly during online transactions. Additionally, the study suggested that future researchers may seek other variables that future researchers could use to assess the e-service quality of e-money transfer services. This study provides a basis for future researchers to understand and determine customer satisfaction concerning service quality. Moreover, they could search for other customer challenges to provide more possible solutions for improving customer satisfaction with e-money transfer services. Additionally, future researchers may use this study to support their research by providing citations and behavioral variables that may prove technical and theoretical notes of the study.

6. Acknowledgement

This humble scholarly work would not be possible without the guidance and blessings of almighty God. The researchers highly appreciated the warm support of their beloved Cavite State University - CCAT Campus.

References

- Afifah, & Kurniawati, N.F. (2021). Influence of service quality dimensions of Islamic banks on customer satisfaction and their impact on customer loyalty. *Journal of Islamic Economic Laws*, 4(2), 105-136. Retrieved from <https://journals.ums.ac.id/index.php/jisel/article/view/15089>
- AlBalushi, T. H. (2021). E-services quality: A perspective of service providers and service Users. In (Ed.), *Digital Service Platforms*. IntechOpen. <https://doi.org/10.5772/intechopen.97077>
- AL-Hashem, A. O., Al-Laham, M. M. ., & Almasri, A. K. (2022). E-personalization and e-customization model for enhancing e-customer satisfaction in the case of covid-19: empirical evidence from banking sector in Jordan. *Jordan Journal of Business Administration*, 18(2). <https://jjournals.ju.edu.jo/index.php/JJBA/article/view/33>
- Ariyanti, F. D., & Joseph, A.A. (2020). Partial least squares structural equation modeling approach: how e-service quality affects customer satisfaction and behaviour intention of e-money. *The 3rd International Conference on Eco Engineering Development*. (426), <https://doi.org/10.1088/1755-1315/426/1/012130>

- Asiyanbi, H.B., & Ishola, A.A. (2018). E-banking services impact and customer satisfaction in selected bank branches in Ibadan metropolis, Oyo state, Nigeria. 4(4), 153-160. <https://doi.org/10.5267/j.ac.2018.03.001>
- Bala, T., Jahan, I., Amin, Md., Tanin, M.H., Islam, Md. F., Rahman Md. M., & Khatun, T.(2021). Service quality and customer satisfaction of mobile banking during COVID-19 Lockdown; Evidence from Rural Area of Bangladesh. *Scientific Research an Academic Publisher* 9(5), <https://doi.org/10.4236/ojbm.2021.95126>
- Balinado, J.R., Prasetyo, Y.T., Young, M.N., Persada, S.F., Miraja, B.A., & Perwira Redi, A.A.N. (2021). The effect of service quality on customer satisfaction in an automotive after-sales service. *J. Open Innov. Technol. Mark. Complex.* 7, 116. <https://doi.org/10.3390/joitmc7020116>
- Bawelle, D., Luke, O., & Adaobi, C. (2020). Evaluating the impact of mobile money technology services on the socioeconomic status of mobile money vendors (MMV) in the Cape Coast Metropolis of Ghana. *International Journal of Multidisciplinary Studies and Innovative Research.* 1(1), <https://doi.org/10.21681/%20IJMSIR0072020>
- Bhatti, Anam & Akram, Hamza & Khan, Ahmed & Basit, Muhammad. (2020). The customer satisfaction influenced by web design and I.C.T. mediator. *Journal of Advanced Research in Dynamical and Control Systems.* 12(7), Retrieved from https://www.researchgate.net/publication/343350232_The_Customer_Satisfaction_Influenced_by_Web_Design_and_ICT_Mediator
- Brucal, S., Corpuz, C., Abeysekera, I., & David, R. (2022). Role of service quality, price, and firm image on customer satisfaction in Philippine accounting firms. *Journal of Risk and Financial Management* 15(75), <https://doi.org/10.3390/jrfm15020075>
- Chattopadhyay, P. (2019). A study on the impact of service quality on customer satisfaction and Customer Loyalty with Reference to Service Marketing Context: Theoretical Approach. *IRE Journal* 3(1). <https://irejournals.com/formatedpaper/1701368.pdf>
- Chaves, Steve & Iturralde, Elaine & King, Nyker Matthew & Mate, Ma & Riano, Jewemars & Rosendo, Rene Jane. (2019). Industry study of electronic money. <https://doi.org/10.13140/RG.2.2.18567.21925>.
- Chituri, O., & Umezurik, O. (2022). E-Money Transfer services and customer satisfaction of deposit money banks in Port Harcourt. *International Journal of Marketing and Communication Studies.* 6(1), E-ISSN 2545-5273 P-ISSN 2695-2173 <https://doi.org/10.56201/ijmcs.v6.no1.2022.pg13.24>
- Depusoy, John Lester & Romuar, Filipina & Nartea, Mecmack. (2020). E-banking facility services in the Philippines. 11(2), 166-178. https://www.researchgate.net/publication/344201419_eBanking_Facility_Services_in_the_Philippines
- Harijanto, A.T & Watson, W. (2021). The influence of e-service quality towards customer satisfaction and customer loyalty on gopay electronic wallet users. *Jurnal Inovasi Penelitian* 2(6), 2722-9467. <https://doi.org/10.47492/jip.v2i6.906>
- Hashim, N., Salleh, M.Z.M., Yunus, S.N.S.M., and Shafie, I.S.M. (2017). Customer satisfaction on e-servqual in Islamic online banking services. *Advances in Business Research International Journal.* Retrieved from https://www.academia.edu/59064347/Customer_Satisfaction_on_e_SERVQUAL_in_Islamic_Online_Banking_Services?fbclid=IwAR3haNEFHSIzMuWRSWG1Mfc19pbKojdrYIZVlHRfrfS6nLs_Gua_TlqEqE

- Joshi, J., & Khan, S.N. (2023). Perception of rural customers towards online banking services in Sivagangai district. *National Journal of Research in Higher Studies*. 6(1). <https://ejournal.theihs.com/paper/Volume1V1issue1/1.pdf>
- Kincl T., & Štrach, P. (2018). Gender differences in online customer satisfaction: the asymmetric and nonlinear effect. *Services Marketing Quarterly*. 1533-2977 <https://doi.org/10.1080/15332969.2018.1471954>
- Manyaga, F., & Hacıoglu, U. (2021). Investigating the impact of mobile telecom Service characteristics on consumer satisfaction in urban Uganda. *International journal of Research in business and social science* 10(6), 2147-4478. <https://doi.org/10.20525/ijrbs.v10i6.1382>
- Maulana, A., & Aryanti, N. (2018). The challenge of e-money adoption for transportation in Indonesia. *International Journal of Services Technology and Management*. 4(5-6), <https://doi.org/10.1504/IJSTM.2018.094439>.
- Mendoza, X. D., Pichay, S. B. & Tadeo, J. B. (2023). Utilization Of Modified SERVQUAL Model in Crafting Strategies Among Courier Services. *International Journal of Multidisciplinary: Applied Business and Education Research*, 4(3), 701-712. <http://dx.doi.org/10.11594/ijmaber.04.03.03>.
- Mendoza, X. I. D., Tadeo, J. B. (2023). Analysis of micro, small, medium enterprises: The cases of Singapore, Malaysia, Philippines, Thailand and Vietnam. *Journal of Management, Economics, and Industrial Organization*, 7(1), 1-15. <http://doi.org/10.31039/jomeino.2023.7.1.1>
- Mendoza, X. L. D. R., Tadeo, J. B., Cruz, M. A. D., Gonzales, D. C. A., & Pamintuan, R. Q. (2023). Personal marketing strategies of online game streamers. *International Journal of Computing Sciences Research*, 7, 1790-1815. <https://doi.org/10.25147/ijcsr.2017.001.1.144>
- Midor, K., & Kučera, M. (2018). Improving the service with the SERVQUAL method. *Management Systems in Production Engineering*. 26(1) <https://doi.org/10.2478/mspe-2018-0010>
- Moraru, A., Duhnea, C., Mieila, M., Mitrescu, S., Ilie, M., & Necula, A. (2022). The challenge of banking services development – giving its rightful place to customer satisfaction. 23(3), <https://doi.org/10.3846/jbem.2022.16442>
- Muhtasim, Dewan & Tan, Siok & Hassan, Md & Pavel, Monirul & Susmit, Samiha. (2022). Customer satisfaction with digital wallet services: an analysis of security factors. *International Journal of Advanced Computer Science and Applications*. 13, 195-206. <https://doi.org/10.14569/IJACSA.2022.0130124>.
- Neisa, Y. (2021). Model to evaluate customer satisfaction in ecommerce through multi- criteria and semantic analysis. Retrieved from <https://repository.ucatolica.edu.co/bitstream/10983/26687/1/DEGREE%20WORK%20YULY%20MILENA%20ESPINOSA%20NEISA%205700034.pdf>
- Ngahu, C. (2019). Service failure attribution, perceived justice and customer satisfaction in mobile money service recovery. *African Journal of Business and Management*. 5(1), 1–17. Retrieved from <http://journals.uonbi.ac.ke/index.php/ajbu/article/viewFile/1830/1452>
- Nguyen Hoang Tien, Dinh Ba Hung Anh, Ho Tien Dung, Pham Van On, Vu Tuan Anh, Nguyen Van Dat & Bui Quang Tam (2021). Factors impacting customer satisfaction at Vietcombank in Vietnam. *Hmlyan Jr Eco Bus Mgn*; 2(4) 44-51. <https://doi.org/10.47310/Hjebm.2021.v02i04.006>
- Nguyen, T.T.N., & Homolka, L. (2021). Marital status and satisfaction of online shoppers in the beauty and cosmetic sector in Vietnam. *The Journal of Asian Finance, Economics and Business*. 8(2), 1005–1015. <https://doi.org/10.13106/jafeb.2021.vol8.no2.1005>

- Nhung, Duong Thi Hoai., and Ngan, Nguyenn Thi. (2022). Impacts of e-service quality on customer satisfaction: a case study of lazada. *V.N.U. Journal of Economics and Business*. 2(2), 120-129. <https://doi.org/10.57110/jeb.v2i2.4676>
- Octabriyantiningtyas, D., Suryani E., & Jatmiko, A.R. (2019). Modeling customer satisfaction with the service quality of e-money in increasing profit of P.T. Telekomunikasi Indonesia. *The Fifth Information Systems International Conference 161*, 940-950 <https://doi.org/10.1016/j.procs.2019.11.203>
- Oyelami, L.O., Adebisi, S.O. & Adekunle, B.S. (2020). Electronic payment adoption and consumers' spending growth: empirical evidence from Nigeria. *Futur Bus Journal* 6(14) <https://doi.org/10.1186/s43093-020-00022-z>
- Pertiwi, I.F.P., Puspita, R.E., Thaker, M.AB.M.T., Pratiwi, S.K., & Mustofa, N.H. (2021). An evaluation of e-Money's growth, barriers, and challenges to build green finance on post-covid era. *E3S Web of Conferences*. 317, <https://doi.org/10.1051/e3sconf/202131705014>
- Putra, Halim & Astuti, Endang & Kusumawati, Andriani & Abdillah, Yusri. (2020). Knowing the reasons of using E-money LinkAja in Indonesia. *Talent Development and Excellence*. 12(3), 242-25 Retrieved from https://www.researchgate.net/publication/345970425_Knowing_the_reasons_of_using_E-money_LinkAja_in_Indonesia
- Raji, A. A., Zamani, A., & Abdulwakil, M. M. (2021). Effect of electronic banking on customer satisfaction in Kwara State, Nigeria. *International Journal of Academic Research in Business and Social Sciences*, 11(7), 1571–1585. <http://dx.doi.org/10.6007/IJARBS/v11-i7/10258>
- Rajesh, G., Hajee Abdul, R.H., Anitha, S., & Kamaruniza, A. (2022). A study on adoption of electronic payment system and its impact on customer satisfaction in Chennai City. *Annals of Forest Research*. 65(1), 1606-1616. <https://www.e-afr.org/login/pdf/Dr.G.Rajesh.pdf>
- Rasli, S., Khairi, N., Ayathuray, H., & Syafiq, M. (2018). The effect of e-business website quality on customer satisfaction. *Selangor Business Review (S.B.R.) e-ISSN 27165876 University Selangor, Malaysia*. Retrieved from https://www.researchgate.net/publication/329916119_The_impact_of_ebusiness_website_quality_on_customer_satisfaction
- Raza, S.A., Umer, A., Qureshi, M.A., & Dahri, A.S. (2020). Internet banking service quality, e-customer satisfaction and loyalty: the modified e-servqual model. *The TQM Journal* 32(6). <https://doi.org/10.1108/TQM-02-2020-0019>
- Ronaldo & Amelia (2022). Perspective from e-service quality barriers: important factors to avoid to increase actual usage of transportation apps in Indonesia. *Journal of Economics, Finance and Management Studies* 5(3), 800–808. <https://doi.org/10.47191/jefms/v5-i3-30>
- Sanjai, K.L., & Keelkatali, N. (2021). A study on usage of online payment apps by customers. *International Journal of creative research thoughts*. 9(5). <https://ijcrt.org/papers/IJCRT2105774.pdf>
- Singh, A., (2018). Study of customer satisfaction with respect to age of customers in mobile industry. *International Journal of Business and Management Invention (I.J.B.I.B.M.I.)*, 7(2), 85–88. Retrieved from [https://www.ijbmi.org/papers/Vol\(7\)2/Version-1/L0702018588.pdf](https://www.ijbmi.org/papers/Vol(7)2/Version-1/L0702018588.pdf)
- Smolarczyk, A., (2018). Customer satisfaction with mobile payments. *Aalto University School of Business*. 76. Retrieved from <https://core.ac.uk/download/pdf/162136359.pdf>
- Suchánek, P., & Králová, M. (2018). Customer satisfaction and different evaluation of it by companies. *Economic Research-Ekonomska Istraživanja*. 31 <https://doi.org/10.1080/1331677X.2018.1484786>

- Suciptawati, N L P., Paramita, N L P S P., & Aristayasa, I P. (2018). Customer satisfaction analysis based on service quality: case of local credit provider in Bali. *Journal of Physics: Conference Series 1*. <https://doi.org/10.1088/1742-6596/1321/2/022055>
- Suhada, K., Setiyani, L., Aisyah, S., & Nurapriani, F. (2021). Analysis of the effect quality service on Telkomsel customer satisfaction in Karawang with the Servqual method. *Buana Information Technology and Computer Sciences (BIT and C.S.)*, 2(1), <https://doi.org/10.36805/bit-cs.v2i1.1272>
- Suryandari, K.K., & Setyari, N. (2020). Determinants of interest in using electronic money in Indonesia: evidence from Denpasar, Bali. <http://dx.doi.org/10.31328/jsted.v3i2.1588>.
- Tadeo, J. B., & Mojica, M. A. (2022). The one town, one product program of Cavite Province: A focus on the growth-impeding constraints. *International Research Journal of Science, Technology, Education, and Management*, 2(4), 1-1.
- Tan, S. (2021). Assessing the internet banking services of selected banks in the Philippines using E-SERVQUAL model. *International Journal of Scientific and Research Publications*, 11(3), 2250–3153. <https://doi.org/10.29322/IJSRP.11.03.2021.p11130>
- Timosan, Jesterlyn & Plender, Jenie & Matias, Junrie. (2020). Adoption factors on online money transfer services in a developing country: a view on extended unified theory of acceptance and use of technology. *International Journal of Advanced Trends in Computer Science and Engineering*. 9. 129-137 <https://doi.org/10.30534/ijatcse/2020/2491.12020>
- Uwabor, O.L., Anetoh, J.C., Ugwuonah, & Ezenta, O.N., (2021). E-Service quality and customer satisfaction in deposit money banks. https://www.researchgate.net/publication/349088947_E-Service_Quality_and_Customer_Satisfaction_in_Deposit_Money_Banks
- Vijayalakshmi, D., & Rajasekhar, M.V. (2018). Impact of demographics on customer satisfaction in online banking. *International Journal of Applied Marketing and Management*. 3(1), 8-19. <http://publishingindia.com/ijamm/>
- Wilburn, Kathleen M. and Wilburn, H. Ralph. The impact of technology on business and society (2018). *Global Journal of Business Research* 12(1), 23–39. <https://ssrn.com/abstract=3210856>