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Exploring Determinants of Generation Y Consumers' Behavioral Intention and Use Behavior of Mobile Payment in China

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Abstract

Purpose: With one billion active users in China, mobile payments have transformed the way financial services are delivere, Thus, **t**his paper aims to examine the factors that influence the mobile payment behavior of Chinese Generation Y consumers, focusing on their intention and use behavior. The research framework considers social influence, perceived value, perceived usefulness, perceived ease of use, perceived risk, and user behavior and explores their causal relationships. **Research design, data, and methodology:** This study employed a quantitative research method and surveyed 500 Chinese Generation Y consumers using purposive, quota and convenience sampling. Structural equation modeling (SEM) and confirmatory factor analysis (CFA) were employed for data analysis and model fit, reliability, and construct validity. **Results:** The findings indicate that the behavioral intention of Chinese Generation Y consumers has the greatest impact on their mobile payment use behavior. Additionally, social influence, perceived value, perceived ease of use, perceived usefulness and perceived risk significantly affect behavioral intention. Moreover, perceived ease of use significantly affects behavioral intention through perceived usefulness. **Conclusions:** This study successfully tested seven hypotheses and suggested that mobile payment platforms utilize the research framework to measure and improve Chinese Generation Y consumers' behavioral intention and use behavior.

Keywords: Generation Y, Mobile Payment, Behavioral Intention, Use Behavior, China

JEL Classification Code: E44, F31, F37, G15

1. Introduction

In today's world, rapidly developing information technology has driven new technologies and new functions of mobile terminal devices. Mobile devices have become one of the essential tools in people's lives, and mobile payments play an important role in facilitating people's lives. The mobile payment method is not dependent on time and location, is easy to operate, and the security of the transaction is guaranteed to a large extent (Zhang et al., 2019). In times of special circumstances, such as viruses, people's education, meetings, and payment methods have changed to ensure their safety. Mobile payment is gaining attention, people and coverage worldwide, and China, in particular, is at the forefront of the development and application of this technology (Qian et al., 2020).

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With one billion active users in China, mobile payments have transformed the way financial services are delivered and the impact on society, revolutionizing all sectors of the financial sector (Goldstein et al., 2019). Wu and Wang (2005) argued that in mobile payments, perceived risk and perceived value are important considerations.

In the consumption process, both perceived usefulness and perceived ease of use influence consumers' consumption intention and behavior (Moslehpour et al., 2018). Through their study, Lu and Xu (2006) found that perceived usefulness produces behavioral intention to use. On the other hand, behavioral intention reflects an individual's willingness to engage in a behavior, that is, the subjective probability of engaging in a behavior. It is the best predictor of behavior (Hubert et al., 2017). In mobile payments, consumer perceived value and behavioral intention clearly impact users' intention to use (Sheng, 2008).

This paper constructs a research framework based on the TPB model, which suggests that social influence, perceived value, perceived usefulness, perceived ease of use, and perceived risk are important factors influencing Generation Y consumers' behavioral intention and use behavior in mobile payment. Among them, perceived ease of use influences perceived usefulness in the consumption atmosphere or leisure consumption experience (Liu, 2015). Davis et al. (1989) demonstrated through their research 1989 that users' perceived ease of use affects perceived usefulness, as articulated by the Theory of Rational Behavior, which affects users' behavioral intentions and subsequent behavior.

Therefore, the framework of this study includes seven variables: social influence, perceived value, perceived usefulness, perceived ease of use, perceived risk, behavioral intention, and use behavior to explore further the factors that influence mobile payment among Chinese Generation Y consumers.

2. Literature Review

2.1 Social Influence

Social influence refers to the phenomenon that the individual's thoughts, feelings, and behaviors change under the influence of others, and social influence is a very common social psychological phenomenon (Jing, 2001). In social psychology, social influence is the role of others in causing changes in an individual's thoughts, behaviors, and emotions (Cohen, 1977). Psychologists generally believe that social influence is not a single person's property but an interaction between people (Brown, 2007).

American psychologists have paid much attention to the relationship between social influence and behavioral intentions, arguing that social influence involves subjective and voluntary influences on behavioral intentions (Park & Burgess, 2019). Through their research, Song and Zhu (2015) found that people's perceived costs and individual innovations regarding the use of products or services also impact their behavioral intentions. Zimbardo and Leippe (1991), in The Psychology of Attitude Change and Social Influence, argue that the ultimate goal of social influence is to change the target's behavior. Therefore, a hypothesis is proposed:

H1: Social influence has a significant impact on behavioral intention.

2.2 Perceived Value

Schwartz (1994) defines values as "changes in the values that serve as guiding principles and desired goals in people's perspectives." From the perspective of customer analysis, customer value refers more to the customer's perceived value. Perceived value is the overall evaluation of the utility of a product or service after weighing the benefits perceived by the customer against the costs paid by the customer in acquiring the product or service (Liu et al., 2004).

Customers' perceived value and behavioral tendencies have been a topic of great interest to consumer behavior researchers in recent years (Shah et al., 2020). Consumer perception sometimes does not match reality, but this "perception" has important implications for consumer behavior (Liu et al., 2004). The consumer chooses a product and consumes it because he believes it brings utility or value (Gao, 2003). Thus, this study hypothesizes that:

H2: Perceived value has a significant effect on behavioral intention.

2.3 Perceived Usefulness

Sensation and perception are the primary stages of cognitive activity. Sensation is the reflection of people's properties of things, such as color, taste, temperature, and other aspects of information in mind, which constitute people's senses (Yang & Zhou, 2006). Perceived usefulness is the degree of upward efficiency in work performance that users perceive to result from using a particular system (Wang et al., 2017). Woodruff (1997) states, "Customer perceived value is a source of competitive advantage."

From the user's point of view, they understand the user's perception of the value of the mobile payment to better provide users with the value they need and increase their willingness to use (Ye, 2012). Consumers' perceived usefulness in a shopping situation positively affects behavioral intention to shop (Cheung & Thadani, 2012). Hao et al. (2010) found through their study that higher perceived usefulness is more conducive to promoting consumer behavior. Accordingly, an assumption is presented:

H3: Perceived usefulness has a significant effect on behavioral intention.

2.4 Perceived Ease of Use

Perceived ease of use is how easily an individual applies a particular information system technology (Min et al., 2022). The stronger the perceived ease of use when using or preparing to use an information system technology, the weaker the user's payoff expectation and the more positive the user's willingness to use it (Guo & Li, 2018). According to Nielsen, perceived ease of use refers to users' effort to use a system (Yang & Yuan, 2020).

Perceived ease of use positively impacts perceived usefulness when consumers consume the platform and continue to influence willingness to use the platform (Mäntymäki & Salo, 2011). Perceived ease of use affects perceived usefulness and is more likely to result in the sense of control and positive emotions from its use when it is high (Alalwan et al., 2018). Through their study, Fagan et al. (2012) found that perceived ease of use of goods is positively correlated with perceived usefulness, a finding that is consistent with findings in the fields of virtual reality simulation and virtual social interaction (Fagan et al., 2012).

Davis' proposed technology acceptance model, which concluded that perceived ease of use significantly affects perceived usefulness, was followed by many scholars who reached consistent results (Yang & Yoo, 2004). Mathieson & Chin found that perceived ease of use significantly affected behavioral intention; many scholars have also demonstrated a significant relationship between perceived ease of use and behavioral intention (Lin & Lu, 2000). Taylor and Todd demonstrated through their research that perceived ease of use significantly correlates with the behavioral intention to use (Davis, 1993). Consequently, two hypotheses can be indicated:

H4: Perceived ease of use has a significant effect on perceived usefulness.

H5: Perceived ease of use has a significant effect on behavioral intention.

2.5 Perceived Risk

Perceived risk is the subjective judgment people make about the characteristics and severity of a particular risk and is an important indicator of public psychological fear (Sitkin & Pablo, 1992). Perceived risk is the consumer's psychological feeling and subjective perception of various objective risks encountered in purchasing a product, which is a feeling of uncertainty arising from the consumer's inability to anticipate the advantages and disadvantages of the purchase outcome (Jing et al., 2006). Most scholars agree with Cunningham's definition, which divides perceived risk into the following two factors: uncertainty: the subjective probability that something will happen, and consequence: the risk of the outcome if something happens (Mitchell, 1999).

According to Kotler and Armstrong (1994), consumers change, delay or cancel their purchase decisions largely due to perceived risk. Gao (2003) believes that perceived risk can accurately grasp and understand consumers' willingness to purchase behavior. Consumers' behavioral intentions in mobile payment are highly susceptible to perceived risk (Limayem et al., 2007). Subsequently, a hypothesis is suggested:

H6: Perceived risk has a significant effect on behavioral intention.

2.6 Behavioral Intention

Intention refers to people's activity in treating or dealing with objective things, expressed as desire, wish, hope, consideration, and other behavioral reaction tendencies. Factors that influence behavior indirectly affect behavior performance through behavioral intentions, which are also influenced by behavioral attitudes, subjective norms, and individual perceptual behavior control (Cao & Li, 2009). Harrison et al. (1997) defined behavioral intention as the intensity of the spontaneous plan to engage in a particular behavior.

Ajzen (1991) developed the Theory of Reasoned Action (TRA) and argued that behavior directly depends on an individual's behavioral intention to perform a certain behavior, and Ajzen (1991)'s proposed theory of planned behavior is even more important in using intention as a predictor variable of behavior. Yang and Dong (2011) verified that there is a relationship between sustainable consumption intentions and the behaviors of Chinese country residents. Based on the above discussions, this study put forward a hypothesis:

H7: Behavioral intention has a significant effect on use behavior.

2.7 Use Behavior

Behavior consists of three parts, which are object, time, and action object (Jing, 2001). Behavior is the main body, and user behavior refers to the user obtaining and using goods or services taken by a variety of actions; the user first needs to have a cognitive, familiar with the production process, and then try and then decide whether to continue to consume the use and finally become a loyal user (Limayem et al., 2007). Use behavior includes the holder's use behavior and the licensee's use behavior (Wang et al., 2005).

Chen and Tang (2006) found that willingness to use has a significant and positive effect on user behavior in mobile payment behavior. Subjective norms are the most important factor influencing the use behavior of loud users (Wang, 2013). Cao and Li (2009) conducted a study on the behavioral willingness of mobile payment, through which

they found that a considerable number of users are more willing to use it, and the behavioral willingness of mobile payment positively affects the behavioral use of mobile payment.

3. Research Methods and Materials

3.1 Research Framework

This conceptual framework was developed based on five theoretical models from previous research frameworks. Social influence, behavioral intention, and use behavior were derived from Gupta and Arora (2020) model. The perceived value variable, on the other hand, was derived from Lin et al. (2020) model. The variables of perceived usefulness, perceived ease of use, perceived risk, and behavioral intention were derived from Phonthanukitithaworn et al. (2016) model. The variables for perceived value and behavioral intention were then taken from Zhang et al. (2019) model. Finally, the variables for perceived usefulness and ease of use are from Leong et al. (2021)s' model (see Figure 1).

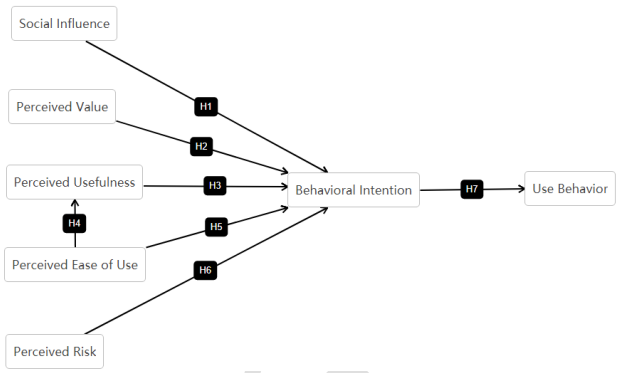

Figure 1: Conceptual Framework

H1: Social influence has a significant effect on behavioral intention
H2: Perceived value has a significant effect on behavioral intention
H3: Perceived usefulness has a significant effect on behavioral intention
H4: Perceived ease of use has a significant effect on perceived usefulness
H5: Perceived ease of use has a significant effect on behavioral intention
H6: Perceived risk has a significant effect on behavioral intention
H7: Behavioral intention has a significant effect on use behavior

3.2 Research Methodology

Using a quantitative non-probability sampling method, the researchers sent a survey to Generation Y mobile payment consumers living in the degree via the Internet. Key factors that have a significant impact on Generation Y mobile payment consumers were collected and analyzed. The survey was divided into three parts. The first part identifies the characteristics of the respondents through screening questions. The second part used a Likert scale to test seven suggested variables ranging from strongly disagree to agree strongly. Finally, demographic questions about Generation Y, residential, and mobile payment use were asked.

Prior to collecting the data, the congruence between the item's index and objective was assessed through expert ratings, and a pilot test was conducted with 50 respondents. The results of the expert ratings indicated an IOC score higher than 0.6, as approved by three experts. Additionally, the pilot test yielded Cronbach's alpha coefficient values exceeding the acceptable threshold of 0.7, as defined by Nunnally and Bernstein (1994).

After the confidence test, a questionnaire was distributed to the target respondents, and 500 responses were received. The researchers analyzed the collected data using SPSS AMOS 26.0. Then, they used confirmatory factor analysis (CFA) to test its convergence and validity. The fitted measures of the model were calculated by combining the tests on the given data to ensure the validity and reliability of the model. Finally, the researchers used structural equation modeling (SEM) to examine the effects of the variables.

3.3 Population and Sample Size

The research population of this paper is Generation Y mobile payment consumers in Chengdu. The structural equation model suggests a sample size of at least 425 (Kline, 2015). 500 respondents were used in this study.

3.4 Sampling Technique

The researcher used purposive sampling to select Generation Y consumers using Alipay, WeChat, and UnionPay mobile payment applications in Chengdu, Sichuan, China. Quota sampling was applied to calculate sample size for each group per shown in Table 1. Afterward, the researchers used a convenience sampling tool, Question Star, to distribute an online questionnaire.

Table 1: Sample Units and Sample Size

Mobile Payment Application Platform	Total Generation Y consumers	Population Size Total	Proportional Sample Size Total
WeChat	747500000	49%	245
Alipay	620000000	40.6%	203
UnionPay	158400000	10.4%	52
Total	1525900000	100%	500

Source: Constructed by author

Table 2: Demographic Profile

Demographic and General Data (N=500)		Frequency	Percentage
Gender	Male	220	44%
	Female	280	56%
Education	WeChat	245	49%
	Alipay	203	40.6%
	UnionPay	52	10.4%
Total		500	100%

Source: Constructed by author

4. Results and Discussion

4.1 Demographic Information

The demographic target of this study was the information of 500 participants. All respondents experienced mobile payment on three mobile payment application platforms: WeChat, Alipay, and UnionPay. Among respondents, male is 44%, and female is 66%. The number of people on each platform was 245, 203, and 52, representing 49%, 40.6%, and 10.4% of the total sample, respectively (see Table 2).

4.2 Confirmatory Factor Analysis (CFA)

Confirmatory factor analysis (CFA) was used in this study. Cronbach's alpha coefficient values exceed the acceptable threshold of 0.7, as defined by Nunnally and Bernstein (1994). All items in each variable were significant and represented factor loadings for testing convergent validity. Hair et al. (2007) emphasized the importance of factor loadings for each item. The factor loading requirement was set at 0.5 with a p-value coefficient less than 0.05. In addition, according to Fornell and Larcker (1981), the critical point was set at CR greater than 0.7 and AVE greater than 0.5. As shown in Table 3, the factor loading values were all above 0.5, with CR greater than 0.7 and AVE greater than 0.5. The results indicated that the CFA test results were good, and the data analysis results were valid and reliable (see Table 3).

Table 3: Confirmatory Factor Analysis Result, Composite Reliability (CR) and Average Variance Extracted (AVE)

Variables	Source of Questionnaire (Measurement Indicator)	No. of Item	Cronbach's Alpha	Factors Loading	CR	AVE
Social Influence (SI)	Sobti (2019)	4	0.873	0.771-0.809	0.874	0.635
Perceived Value (PV)	Shah et al. (2020)	4	0.878	0.766-0.826	0.879	0.645
Perceived Usefulness (PU)	Phonthanukitithaworn et al. (2016)	3	0.846	0.765-0.84	0.848	0.651
Perceived Ease of Use (PEOU)	Phonthanukitithaworn et al. (2016)	3	0.857	0.807-0.827	0.857	0.666
Perceived Risk (PR)	Phonthanukitithaworn et al. (2016)	4	0.886	0.794-0.823	0.886	0.661
Behavioral Intention (BI)	Sobti (2019)	4	0.846	0.718-0.777	0.847	0.581
Use Behavior (UB)	Alam et al. (2020)	3	0.836	0.771-0.809	0.837	0.630

In addition, we used CMIN/DF, GFI, AGFI, NFI, CFI, TLI, and RMSEA as model fit indices in the CFA test. As shown in Table 4, the values obtained in this study are above acceptable, verifying that the models fit well. These model measurements strengthen their discriminant validity and validate the validity of the subsequent structural model estimates (see Table 4).

Table 4: Goodness of Fit for Measurement Model

Index	Acceptable Criteria	Statistical Values
CMIN/DF	≤ 5.0 (Wheaton et al., 1977)	1.601
GFI	≥ 0.85 (Sica & Ghisi, 2007)	0.941
AGFI	≥ 0.80 (Sica & Ghisi, 2007)	0.925
NFI	≥ 0.80 (Wu & Wang, 2006)	0.944
CFI	≥ 0.80 (Bentler, 1990)	0.978
TLI	≥ 0.80 (Sharma et al., 2005)	0.974
RMSEA	≤ 0.10 (Hopwood & Donnellan, 2010)	0.035
Model Summary		**In harmony with empirical data**

Remark: CMIN/DF = The ratio of the chi-square value to degree of freedom, GFI = goodness-of-fit index, AGFI = adjusted goodness-of-fit index, NFI = normalized fit index, CFI = comparative fit index, TLI = Tucker-Lewis index, IFI = Incremental Fit Index, and RMSEA = root mean square error of approximation

As shown in Table 5, the square root of AVE for each variable is greater than its correlation with other variables, indicating that the model has good discriminant validity.

Table 5: Discriminant Validity

	SI	PV	PU	PEOU	PR	BI	UB
SI	**0.797**						
PV	0.333	**0.803**					
PU	0.337	0.388	**0.807**				
PEOU	0.338	0.414	0.443	**0.816**			
PR	-0.346	-0.433	-0.368	-0.439	**0.813**		
BI	0.421	0.510	0.508	0.576	-0.543	**0.762**	
UB	0.346	0.418	0.388	0.488	-0.408	0.515	**0.794**

Note: The diagonally listed value is the AVE square roots of the variables
Source: Created by the author.

4.3 Structural Equation Model (SEM)

Structural equation model (SEM) is a generalization of the regression model, which has many advantages that the regression model does not have: it can deal with multiple independent and dependent variables at the same time, meeting the need for increasingly complex theoretical models in social science research; it can analyze both explicit and latent variables, meeting the general implicit characteristics of variables in social science research; it allows for the measurement error of independent variables and higher accuracy of parameter estimation; it has great fit evaluation indicators to evaluate the model, etc. These advantages make SEM an important statistical method in social science research (Wang et al., 2022).

The fit indicators of the structural equation model (SEM) are shown in Table 6. By using SPSS AMOS for SEM calculation and model adjustment, the results of the fit indices showed a good fit, i.e., CMIN/DF=3.148, GFI=0.867, AGFI=0.839, NFI=0.884, CFI=0.918, TLI=0.908, and RMSEA=0.066, according to the acceptable values mentioned (see Table 6).

Table 6: Goodness of Fit for Structural Model

Fit Index	Acceptable Criteria	Statistical Values
CMIN/DF	≤ 5.0 (Wheaton et al., 1977)	3.148
GFI	≥ 0.85 (Sica & Ghisi, 2007)	0.867
AGFI	≥ 0.80 (Sica & Ghisi, 2007)	0.839
NFI	≥ 0.80 (Wu & Wang, 2006)	0.884
CFI	≥ 0.80 (Bentler, 1990)	0.918
TLI	≥ 0.80 (Sharma et al., 2005)	0.908
RMSEA	≤ 0.10 (Hopwood & Donnellan, 20 10)	0.066
Model Summary		**In harmony with empirical data**

Remark: CMIN/DF = The ratio of the chi-square value to degree of freedom, GFI = goodness-of-fit index, AGFI = adjusted goodness-of-fit index, NFI = normalized fit index, CFI = comparative fit index, TLI = Tucker-Lewis index, IFI = Incremental Fit Index, and RMSEA = root mean square error of approximation

4.4 Research Hypothesis Testing Result

The research model judges the significance of the regression path coefficients based on their t-values and calculates the explanatory power of the independent variables on the dependent variable based on R2. Table 7 shows that at the significance level, *P <0.05, **P <0.01, ***P <0.001. all hypotheses were supported. The coefficient of influence of social influence on behavioral intention was 0.182, the coefficient of influence of perceived value on behavioral intention was 0.274, the coefficient of influence of perceived usefulness on behavioral intention was 0.237, the coefficient of influence of perceived ease of use on perceived usefulness was 0.51, the coefficient of influence of perceived ease of use on behavioral intention was 0.415, and the coefficient of influence of perceived risk on behavioral intention was -0.33. Finally, the coefficient of influence of behavioral intention on use behavior was 0.585. the behavioral intention had the greatest influence on user behavior (see Table 7).

Table 7: Hypothesis Results of the Structural Equation Modeling

Hypothesis	(β)	t-Value	Result
H1: SI→BI	0.182	4.206***	Supported
H2: PV→BI	0.274	6.137***	Supported
H3: PU→BI	0.237	4.395***	Supported
H4: PEOU→PU	0.51	9.54***	Supported
H5: PEOU→BI	0.415	7.274***	Supported
H6: PR→BI	-0.33	-7.234***	Supported
H7: BI→UB	0.585	9.708***	Supported

Note: *** p<0.001
Source: Created by the author

H1 has confirmed that social influence influences behavioral intention with a result of 0.182. Among the many factors influencing behavioral intention, social influence significantly influences the behavioral intention of mobile payment among Generation Y consumers. Mobile payment technology is becoming increasingly sophisticated, and external variables such as social influence, task, and technology all impact behavioral intention and use behavior (Xing, 2011). The result for **H2** is 0.274, indicating that perceived value affects behavioral intention. From the consumer's perspective, perceived value is an important component of behavioral intention and use behavior (Woodruff, 1997). The result of **H3** is 0.237, indicating that perceived usefulness affects behavioral intention. Chevalier et al. found through their study and data analysis that perceived usefulness significantly positively affects consumers' behavioral intention (Cheung & Thadani, 2012). The result of **H4** is 0.51, indicating that perceived ease of use impacts perceived usefulness. Through a survey and research in the mobile payment healthcare field, Jiang (2021) found that both "perceived usefulness" and "perceived ease

of use" factors have an impact on the audience's behavioral intention. The result for **H5** is 0.415, indicating that perceived ease of use impacts behavioral intention. When anxiety and uneasiness arise during the user's mobile payment process, they affect the perceived value and ease of use and directly influence consumption intention and behavior (Wang, 2007). The result for **H6** is -0.33, indicating that perceived risk affects behavioral intention. The perceived risk goes beyond what is acceptable to the consumer, and the consumer will take a change of action (Stone & Grønhaug, 1993). Finally, the result for **H7** is 0.585, indicating that behavioral intention impacts user behavior. Consumers' behavioral intention can be considered the most direct and effective way to predict whether consumers will be able to perform a specific behavior in the future (Fishbein & Ajzen, 1977).

5. Conclusion and Recommendation

5.1 Conclusion and Discussion

This study aimed to investigate the factors that influence the behavioral intention and use behavior of Chinese Generation Y consumers in mobile payment. The model consists of seven variables and hypotheses, including social influence, perceived value, perceived usefulness, perceived ease of use, perceived risk, and the relationship between behavioral intention and use behavior. This study used a questionnaire to collect data from Generation Y consumers who use Alipay, WeChat, and UnionPay mobile payment applications in Chengdu, Sichuan, China. Confirmatory factor analysis (CFA) and structural equation modeling (SEM) was used for data analysis to measure the validity and reliability of the conceptual model, as well as to analyze the proposed relationships among the hypotheses.

The findings indicate that behavioral intention has the greatest impact on user behavior, suggesting that mobile payment behavioral intention largely determines the mobile payment use behavior of Chinese Generation Y consumers. Perceived ease of use has a significant effect on perceived usefulness and behavioral intention. In contrast, perceived usefulness significantly affects behavioral intention, suggesting that perceived ease of use can indirectly influence behavioral intention through perceived usefulness. In addition, social influence significantly affects behavioral intention, indicating that social influence is the basis of behavioral intention. Perceived value and perceived risk have significant effects on behavioral intention, which implies that Chinese Generation Y consumers' behavioral intention of mobile payment is influenced by social influence, perceived value, perceived risk, perceived usefulness, and perceived ease of use.

In summary, this study concludes that social influence, perceived value, perceived ease of use, and perceived usefulness significantly affect behavioral intention, while perceived risk negatively affects behavioral intention. The behavioral intention has the largest effect on user behavior, indirectly proving that social influence, perceived value, perceived risk, perceived ease of use, and perceived usefulness significantly affect Chinese Generation Y consumers' mobile payment use behavior. Therefore, we suggest that future research explore these factors in greater depth to understand mobile payment behavior better.

5.2 Recommendation

By surveying Chinese Generation Y consumers on their behavioral intention and use behavior for mobile payment, researchers found that social influence, perceived value, perceived risk, perceived ease of use, and perceived usefulness are the key factors influencing Chinese Generation Y consumers' behavioral intention for mobile payment. In addition, behavioral intention is the main factor influencing Chinese Generation Y consumers' mobile payment use behavior. Therefore, in the mobile payment context, it is recommended to enhance Chinese Generation Y consumers' behavioral intention to use mobile payment by improving social influence, perceived value, perceived ease of use, and perceived usefulness. Perceived value drives consumers' perceived cost-benefit trade-offs and behavioral intentions (Brady & Cronin, 2001). In addition, Chinese Generation Y consumers' behavioral intention has a significant impact on user behavior, and the two are a unified whole; behavioral intention is the basis of user behavior, and user behavior is the application and development of behavioral intention. In order to improve the perceived usefulness of mobile payment among Chinese Generation Y consumers, it is recommended to increase the perceived ease of use of mobile payment among Chinese Generation Y consumers in the mobile payment context because perceived ease of use has a positive impact on perceived usefulness. Perceived usefulness also positively impacts the behavioral intention of mobile payment among Chinese Generation Y consumers. Yang et al. (2012) concluded that social influence, perceived value, cost, perceived usefulness, perceived ease of use, perceived risk, and various other factors influence the behavioral intention of user behavior, further determining the actual adoption of that mobile payment. Finally, the study shows that the perceived risk of mobile payment among Chinese Generation Y consumers significantly negatively impacts their behavioral intention to make mobile payments. Consumers will generate purchase intention when the perceived risk is reduced, leading to purchase behavior. From this perspective, the consumer's purchase process is risk-averse or risk-reducing (Gao, 2003).

Therefore, the results of this study can provide reference information and inspiration for mobile payment platforms in China, improve the behavioral intention and use behavior of Chinese Generation Y consumers, and promote the wider use of mobile payment among Chinese Generation Y consumers.

5.3 Limitation and Further Study

The main purpose of this study is to evaluate the usability of the proposed combination model in a developing country setting. As payment methods continue to evolve and become more widely used, the results of this study will help provide insight into the behavioral intentions and use behavior of mobile payment methods. However, we must acknowledge the limitations of this study, such as the homogeneity of the sample country context and the fact that only three sampling methods were considered to collect the data. In addition, influencing factors may still need to be fully considered, so more research and concise models are needed to determine the experimental results.

In conclusion, more and more people are using mobile payment applications, and this payment behavior will have a huge impact on the Chinese economy. We encourage other scholars to conduct cross-cultural research to enhance the use of mobile payment methods and ensure continued economic growth in China.

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