

# Adaptation of e-payment and its influence on consumption value among the consumers in Butuan City, Philippines

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## Abstract

Advancement occurs in many facets of our lives, most notably in today's digital world, where internet usage has exploded. Most transactions, notably in payments, are now conducted online. Digital payments are quickly gaining popularity in the Philippines as people ditch money to decrease physical touch on worry about the 2020 Pandemic as well as the convenience that it delivers. This study intends to assess the consequences of adapting e-payment as the means of payment to the consumption value of customers. The goal of this study is to educate customers whether their consumption will be affected or influenced if there will be an adaptation of e-payment. The researchers employed the descriptive-causal study approach in determining the effects of the independent variable, which is the adoption of e-payment, towards the dependent variable, which is the consumption of consumers. The study concluded that the level of adapting e-payment in Butuan City with consideration of the indicators of the independent variable is quite high. The researcher also determined that all indicators of the dependent variable had a substantial influence on the consumers in Butuan City in terms of consumption value. Therefore, data implies that there is a substantial association between the Adaptation of E-payment and Consumption of customers in Butuan City, Philippines.

Keywords: Adaptation of E-payment, Consumption of consumers, Relationship, Variable, Consumption Value

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## 1. Introduction

In today's digital world, when internet usage has soared, advancement occurs in many aspects of our lives. Most transactions are now conducted online, notably in the field of payments. For a variety of reasons, including convenience, choice, and smart gadgets, an increasing number of individuals are flocking to online shopping and online purchasing. As a result, the electronic-payment (e-payment) technique has progressively gained popularity and, without a doubt, a competitive advantage.

According to an article written by (Endo, 2020), digital payments are swiftly gaining popularity in the Philippines as people ditch money to reduce physical contact in fear of contracting COVID-19 as well as the

convenience that it brings. Also, (Hilotin, 2021) stated that, as the economy reopens to a "new normal," the Banko Sentral ng Pilipinas (BSP) reported that, because of the pandemic 2020, the use of e-payments has increased by more than 5,000 percent. Thanks to the increasingly prevalent use of QR codes to transport money between consumers and shops, it is convenient for people to make cashless payments. Additionally, the growing popularity of this payment instrument has been enhanced by the emergence of the internet, as electronic commerce (e-commerce) has produced new financial needs that are sometimes ineffectively met by traditional payment systems.

The study was feasible since both predictors and dependent variables are related, this is supported by the findings according to the study of (Oyelami, Adebisi, & Adekunle, 2020), stating that e-payment has a big influence on consumer spending. Mobile transactions, such as e-payment methods, have a statistically significant impact on household consumption growth in the short and long run. They also mentioned that spending growth is majorly influenced by awareness of various derivatives of e-payment, trust in the ability of the e-payment system to deliver as expected, and social status in society.

The studies of (Charterjee & Rose, 2012) (Srivastava & Raghubir, 2008) have all investigated how e-payment affects consumer behavior in general. Furthermore, the findings of (Oney, Oksuzoglu Guven., & Hussain Rizvi, 2017) (Barkhordari, Nourollah, Mashayekhi, Mashayekhi, & MS., 2017) identify awareness and trust as important factors influencing e-payment adaptation. It is important to know whether using e-payment would be beneficial and how it will affect the consumption value especially nowadays where online shopping is on a trend and a great alternative to traditional shopping during the pandemic.

The Theory of Diffusion of Innovation and the Theory of Consumption Value are the two theories anchored in this study. In the study of (Xiao, Hedman, & Runnemark, 2015) discussed the Theory of Consumption Value and the Diffusion of Innovation Theory. Consumers believe that the use of e-payment as a mode of payment can make it easier to transfer money and make purchases online. Moreover, consumers and business owners rely on using mobile payments as their mode of payment since it is accessible and convenient.

The proponents of the study applied the IV-DV (Independent Variable – Dependent Variable) model of a conceptual framework. This study utilized this framework as the basis to investigate and conceptualize the influence of the independent variable towards the dependent variable with the use of its indicators. According to (Oyelami, Adebisi, & Adekunle, 2020), e-payment systems have a statistically significant impact on household consumption growth. The data that was collected served as the determinant of whether the adaptation of electronic payment truly has a significant influence on the consumption value of the consumers here in Butuan City, specifically the consumers of online food delivery.

## 2. Related Literature

This part of the study analyzed and discussed the various readings, surveys, and studies that were relevant to this research. Furthermore, the information in this section helps in supporting the details that are similar in the current study.

### Technology

According to (Niya, 2018), the technology applies and understands tools, techniques, crafts, systems, and organization methods to solve a problem or serve some purpose. With the advancement of technology, it was made to make our life easier and faster. Nowadays, technology plays an essential part in developing and improving people's ideas, expanding inventions, and making the old inventions better and more useful for their community and the world. Technology helped improve our lives in many ways like in education, health,

etc.

People's attitudes towards life have shifted because of technological advancements. It does not just affect one person; it affects everyone on the planet. It is known to be both convenient and worrisome. (Niya, 2018) further express that people all throughout the world are affected by technology both positively and negatively. Moreover (Davis, 1989) established a Technology Acceptance Model, in which he hypothesized that a user's attitude toward a system was a primary factor of whether the user would utilize or reject that system.

The Technology Acceptance Model (Davis, 1989) has been one of the most influential models of technology acceptance, with two primary factors influencing an individual's intention to use new technology: perceived ease of use and perceived usefulness. An older adult who perceives digital games as too difficult to play or a waste of time will be unlikely to want to adopt this technology, while an older adult who perceives digital games as providing needed mental stimulation and as being easy to learn will be more likely to want to learn how to use digital games.

#### Payment System

A payment system is a method that allows for smooth settlement of funds transfer between the buyer and seller, as well as between banks. According to (Nakajima, 2017), the payment system plays a pivotal role in circulating funds all over the economy. The economic activities and functions of financial markets would become completely paralyzed if malfunctions were to happen. Therefore, payment systems are social infrastructures that support all economic activities, including commercial activities and transactions in financial markets.

As years pass by, people also try to integrate information technology (IT) into payment systems. As a result of this endeavor, "electronic payment systems" that involve computers and networks have been developed.

#### E-Payment System

Over time, EPS or Electronic Payment System has garnered attention due to its significant role in modern-day especially in the aspect of e-commerce which led to several different perspective definitions. (Kabir, Saidin, & Ahmi, 2015) stated that e-payment systems received a great deal of attention from researchers and information systems designers because of their important role in modern-day electron commerce. According to (Briggs & Brooks, 2011), electronic payment is a type of interconnection between organizations and individuals facilitated by banks and inter-switch houses that allows for electronic monetary exchange.

#### Impact of E-payment

E-payment enables Filipino households to conveniently conduct their payment transaction in a secured, inexpensive, and reliable manner. In the Philippines Online transactions are convenient for Filipinos who have limited time to conduct their tasks physically such as paying their bills, forwarding money, and more. E-payment has a significant impact on consumer consumption (Ching, 2017). The findings of the study of (Oyelami, Adebisi, & Adekunle, 2020) reveal that mobile transactions, for instance, e-payment methods, have a statistically significant impact on household consumption growth in the short and long run. The past studies of (Chartterjee & Rose, 2012) (Srivastava & Raghubir, 2008) also addressed how e-payment generally influences the consumer's consumption.

#### Indicators for E-payment

The relative advantage of e-payment mostly revolves around its transparency, time factor, cost benefits, security, and satisfactory experiences of the customers. As stated by (Lazo & Casu, 2017) all parties and stakeholders engaged saw the benefits of electronic payment right away.

Compatibility is among the factors that influence consumers in using the service. Based on the results of the study of (Phonthanukitithaworn, Sellitto, & Fong, 2016), shows that compatibility, subjective norms, perceived trust, and perceived cost are the elements that influence current users' intents to use m-payment (an e-payment service) systems. (Chen, 2008) expressed that consumer think positively of mobile payment (an e-payment service) when they recognize that it is compatible to their lifestyle and social image. According to (Okifo & Igbunu, 2015) technology has unquestionably made human life easier. Additionally, (Tribhuvan, 2020) some consumers choose to make payments using their mobile which has become more convenient, flexible, accessible, and pleasant.

Complexity sometimes emerges amidst the foreignness of technology-related services and sometimes intimidates the consumers. However, (Acharya, Junare, & Gadhavi, 2019), give emphasis that mobile phones and e-commerce are rapidly growing, and consumers are showing an affinity for digital technology. Additionally, (McCain, Lolli, Liu, & Lin, 2021) suggest that it offers consumers convenience through providing flexible payment options and speedy transactions. Other factors such as poor security, lack of trust, fear of failure, high charges, and inadequate familiarity are among the issues that affect e-payment. Also (Barkhordari, Nourollah, Mashayekhi, Mashayekhi, & MS., 2017) added that aside from safety, internet banking facilities and privacy affects e-payment as well. According to the Kaspersky lab analysis, the smart card payment system provides a three-factor authentication security mechanism for the verification and authentication of a given user. These are personal identification number (PIN), digital signature, and fingerprint biometric. This mechanism increases the security level of this payment system.

The degree to which an innovation's effects or benefits are evident to adopters is known as observability (Rogers, 2003). (Lazo & Casu, 2017) stated that potential adopters of an innovation, who come from a variety of organizations and institutions, must clearly grasp the advantages of adopting and using an invention like MPay. E-payment assists in overcoming the difficult, time-consuming, and expensive process of physically cash payments for a product bought or sold online stated by the World Economic Forum (2018), found that when individuals around them use e-payment technologies, respondents are more interested in using them.

The behavioral intention of consumers in using e-payment can be influenced by other factors as well. The study of (Oyelami, Adebisi, & Adekunle, 2020) found that consumers' desire to use mobile payment is positively influenced by social influence, facilitating conditions, hedonic incentive, compatibility, innovation, relative benefit, and observability. Also, according to (Ladkoom & Thanasopon, 2020), contentment and attitude have a good impact on users' desire to use PromptPay (a national e-payment system in Thailand) for their next transaction.

### Consumer Consumption

Every household engages in consumption to meet its requirements and desires. Consumption is defined as the spending of households on products and services such as clothing, food, entertainment, health care, and asset acquisition (Oyita, Ndubueze-Ogaraku, & Anyanwu, 2016). Aside from that, based on both the study of (Chartterjee & Rose, 2012) and (Srivastava & Raghubir, 2008), the authors mentioned how payment can also influence the consumer's purchase decision and consumption. (Sheth, 1991) proposed and developed a consumption value theory. This theory states that the behavior of an individual is determined by five values. These values are classified as functional, conditional, social, emotional, and epistemic values.

### Consumption Value

According to (Kabir, Saidin, & Ahmi, 2015), The electronic payment system is quickly becoming a daring means of payment in today's corporate world. This is because of its effectiveness, convenience, and timeliness of operation. The world's payment system is gradually shifting away from coins and paper money in favor of electronic forms, which offer a more convenient, quick, and secure method of conducting payments between individuals and businesses (Premchand & Choudhry, 2015). Social influence, in the study of (Xena & Rahadi,

2019) , is the personal belief that most people who are important to them believe they should or should not execute the behavior. According to (Xiao, Hedman, & Runnemark, 2015) the perceived social value connected with a payment system influences consumers' decisions to use it, either through projected social image or social norms.

Emotional Value in adapting e-payment, although it is generally accepted that self-control failures antecede indulgences and/or want to buy anything, the study done by (Saldanha & Williams, 2008) indicated that consumers perceive negative aspects of it and feel guilty. Furthermore, according to the study of (Nguyen & Nguyen, 2020), perceptions of product uncertainty and perceived behavioral control have an impact on the behavior of choosing online payment methods.

According to (Laroche, Bergeron, & Barbaro-Forleo, 2001) all stages of the decision-making process are known to be influenced by a characteristic known as knowledge in consumer research. When dealing with a new product, buyers evaluate it by comparing it to similar products that have already been produced.

(Deng, Su, Zhang, & Tan, 2021) stated that consumers' perceived benefits, channel trust, and switching costs all have a positive impact on purchase intent, with the perceived benefit factor being the most important factor in attracting consumers to buy products online. Consumption continues to vary with technology improvements, and consumers follow technical advancements and trends to have their own unique experiences (Malter, Holbrook, Kahn, Parker, & Lehmann, 2020)

### 3. Methods

This study used a descriptive-causal research design to effectively describe the facts and characteristics of the given population, area, or interest. The researchers believed that the method of gathering information was suitable for the study, in which the proponents are bound to obtain accurate data on the effects of adapting the E-payment System as a mode of payment towards the consumption value of consumers in Butuan City. Moreover, this study examined the causal relationship between the adaptation of e-payment systems and the consumption value of consumers in Butuan City. Butuan City is the capital city of the Caraga Region and the center of commercial and industrial activity. The city has an expanding business environment in which businesses are engaging with electronics to widen their business. Therefore, the researchers will focus on consumers residing in urban barangays in Butuan City who have encountered paying bills or transactions through e-payment.

The researchers of the study utilized the convenience method, as they chose random consumers who were available for conducting the online survey questionnaire. A total population of two hundred (200) random consumers who gave some of their time and permission to answer the online data gathering with the use of Google forms They are recognized as random consumers who use electronic payment as their mode of payment in Butuan City. Also, the researchers of this study observed ethical considerations by following the (Republic Act 10173 – Data Privacy Act of 2012, 2012). Whereby, researchers will safeguard individual privacy while allowing the free flow of information to encourage innovation and progress. To ensure that this study is ethical, their identities will remain hidden from any platform other than the researchers of this study and Father Saturnino Urios University (FSUU) Institution. As well, the respondent's modesty and secrecy will remain private.

The online survey questionnaire contained a Likert scale. The Likert scale's contents were formulated through the modification of questionnaires from the related studies. The statements will determine the degree of consumption value of consumers in terms of functional value, conditional value, social value, emotional value, and epistemic value; determine the levels of adaptability of e-payment systems in terms of relative advantage, compatibility, complexity, security, observability, and behavioural intention; and what is the

influence of the level of adaptation of e-payment and the degree of consumption value on the consumer? Gathering the needed data is one of the crucial aspects of research. Relevant evidence that would support the claims and determine the statement of the problem can be acquired through proper conduction and collection of data. Thus, an appropriate method should be observed.

#### 4. Results and Findings

##### Adaptation of E-payment System

**Table 1- Summary on the level of adaptation of e-payment**

Summary	Mean Average	Verbal Interpretation
Relative Advantage	4.18	Very High
Compatibility	4.13	Very High
Complexity	4.22	Extremely High
Security	3.88	Very High
Observability	4.06	Very High
Behavioral Intention	3.88	Very High
<b>Overall Mean</b>	<b>4.05</b>	<b>Very High</b>

Table 1 showed the results that five out of the six indicators of adaptation of e-payment (relative advantage, compatibility, security, observability, and behavioral intention) that many of the respondents considered those indicators as “Very High”, while the sub-variable “complexity” got the highest mean of 4.22 and majority of the respondents considered as “Extremely High”. This means that the level of adapting to e-payment system here in Butuan City with consideration of the 6 indicators is very high:

In terms of Relative Advantage, with a mean of 4.18 and a verbal description of "Agree" and a verbal interpretation of "Very High." This indicates that most respondents believe there is a significant Relative Advantage in using E-payment as a mode of payment. The result relates to the study of (Lazo & Casu, 2017) where they stated that all parties including the perceived advantages of utilizing e-payment right away which involve transparency, improved institution, efficiency, and transaction security, and more. Thus, Consumers'



trust and behaviors in utilizing e- payment systems have grown as advanced technology facilitates mobile transactions and makes them more transparent and convenient in paying for online delivery.

The degree of E-payment Adaptation in terms of Compatibility, with a mean of 4.13 and a verbal description of "Agree" and a verbal interpretation of "Very High" indicates that most respondents believed that there is a high level of compatibility when it comes to the use of E-payments. In the study of (Malter, Holbrook, Kahn, Parker, & Lehmann, 2020) with the advancement of technology, electronic payment systems have taken numerous forms, including credit cards, debit cards, electronic cash and check systems, smart cards, digital wallets, contactless payment methods, and mobile payments, and many more. As a result, the flexibility of these systems makes it possible for people to adopt mobile payment methods while also learning more about technology.

In the degree of complexity, it has a mean distribution of 4.22 with a verbal interpretation of "Extremely high" and a verbal description of "Strongly Agree." This demonstrates that a substantial proportion of respondents are familiar with the E-payment method which is supported by the study of (Acharya, Junare, & Gadhavi, 2019), mobile phones and e-commerce are rapidly growing, and consumers are showing an affinity for digital technology. Thus, they already have knowledge of internet things as well as electronic payments, so they have no difficulty navigating e-payment apps.

A mean distribution of 3.88 for E-payment Adaption Security, with a verbal interpretation of "Very high" and a verbal description of "Agree," indicating that the safety of respondents/users is ensured when they use e-payment. (Acharya, Junare, & Gadhavi, 2019) mentioned how the smart card payment system provides a three-factor authentication security mechanism for the verification and authentication of a given user. These are personal identification number (PIN), digital signature, and fingerprint biometric. This mechanism increases the security level of this payment system. It also relates to the result as several respondents agree that using e-payment platforms does assure them that their private information will be safe.

The level of adaptation of e-payment in terms of Observability and the overall mean of 4.06 with a verbal description of "Agree" and a verbal interpretation of "Very High". The result implies that most respondents consider that adapting e-payment has great observability. The result relates to the previous study in (Forum, 2018) that e-payments assist in overcoming the difficult and time-consuming and expensive process of physically cash payments for a product bought or sold online. With that, adapting e-payment is observable here in Butuan as most of the respondents answered that e-payment is not complicated to explain to someone that is still not familiar with e-payment.

A mean distribution of 3.88 for E-payment Adaption in terms of Behavioral Intention, with a verbal interpretation of "Very high" and a verbal description of "Agree". This shows that most of the respondents is willing in adapting and using e-payment. The result relates to the study of (Ladkoom & Thanasopon, 2020) which suggests that contentment and attitude have a good impact on users' desire to use PromptPay (a national e-payment system in Thailand) for their next transaction. Furthermore, perceived utility is discovered to be a driver of user satisfaction and a favorable attitude towards electronic payments.

This indicates that the level of adapting e-payment system here in Butuan City with consideration of the 6 indicators is very high. The favorable outcome aside from the advancement of ICT and digital technologies is due to the listed indicators. The consumers effectively perceive the relative advantages, compatibility, security, observability, complexity, and behavioral intention of utilizing the e-payment. The result supports the findings of (Lazo & Casu, 2017), (Phonthanukitithaworn, Sellitto, & Fong, 2016), they

have found that those indicators are among the factors that consumers consider prior fully adapting and utilizing e-payment.

### Consumption Value

**Table 2 – Consumption value of consumers**

Summary	Mean Average	Verbal Interpretation
Functional Value	4.32	Essential Value
Conditional Value	4.28	Essential Value
Social Value	3.38	Medium value
Emotional Value	3.53	High value
Epistemic Value	4.13	Essential Value
<b>Overall Mean</b>	<b>3.93</b>	<b>High value</b>

As shown in table 2 the summary distribution of the five indicators of consumption value of consumers (functional value, conditional value, social value, emotional value, and epistemic value) with an overall mean of 3.93 with a verbal interpretation of “High value”. The indicator Functional, Conditional, and Epistemic Value got a verbal description of “Strongly Agree”, and the Emotional Value got an “Agree” verbal description, while the indicator Social Value got a verbal description of “Neutral”. This implies that the respondents have a high level of consumption value when adapting to e-payment in terms of Functional, Conditional, Emotional, and Epistemic Values, but they are quite impartial when it comes to social value. The five indicators are further explained on the following:

In term of functional value, it got the highest mean distribution of 4.32 with a verbal description "Strongly Agree" and has a verbal interpretation of "Essential Value" indicating that majority of the respondents understand the functionality of using e-payment. Electronic devices are used, rather than real checks or money bills to perform e-payment transactions between sellers and buyers, and according to (Kabir, Saidin, & Ahmi, 2015), E-payment system is increasingly becoming a daring means of payment in today's business world. This is due to its efficiency, convenience, and timeliness. It is a payment system that is continuously being embraced and adopted in the financial systems of both developed and developing countries with a view to simplify and ease payments in business transactions.



This was followed by a conditional value with a mean of 4.28 with a verbal description of “Strongly Agree” and a verbal interpretation of “Essential Value”. The results indicate that most respondents consider that there is a high conditional value of consumption value of the consumers. However, due to security concerns, some people may be hesitant to use e-payment methods. Even though e-payments are protected by security measures such as symmetric encryption, they are still vulnerable to hacking. As a result, most consumers only pay by e-payment when they are confident in the transaction's security.

The social value with a mean distribution of 3.38 with a verbal description of “Neutral” and a verbal interpretation of “Medium Value”. As a result, half of the respondents consider that the level of consumption value has an average social value. This is related to the study of (Xena & Rahadi, 2019), which mentioned that social influence is the personal perception that most people who are significant to them believe they should or should not perform the behavior. This study in the context of e-payment adaptation could imply that consumers' social value is and can be also determined by their social influence.

The emotional value had a 3.53 mean distribution with a verbal description of "Agree" and a verbal interpretation of “High Value”. The result implies that most respondents consider that adapting e-payment has a great Emotional Value. This is supported by the study of (Nguyen & Nguyen, 2020), which mentioned that product uncertainty perception and perceived behavioral control have effects on the behavior of deciding on online payment methods. Awareness of risk has the strongest negative impact on online payment method behavior. When consumers are aware of risks to online payment systems such as faulty online payments that cause financial loss, disruption of payment processes, fear of disclosure of personal information or confidentiality, they become uncertain and anxious when deciding on using online payment.

The degree of epistemic value had a mean of 4.13 with a verbal description of "Agree" and a verbal interpretation of “High Value”. The result implies that most respondents consider that adapting e-payment has a great Epistemic Value. The study of (Oyelami, Adebisi, & Adekunle, 2020) stated that one of the factors on why people adopt e-payment is when they feel financially included by the service, but one of the barriers is financial literacy. Being financially literate means possessing enough financial knowledge in making financial decisions such as investing, saving, using banks, and adopting e-payment which supports the finding on the sub-variable.

The results shown in table 2 implies that consumers the amount of consumption value the respondents have when adapting to e-payment is high. Although the other variables played a part in the consumer's value of the respondents and their decision making, the functional value has the highest level of consumption value based on the results, implying that the respondents are quite particular on the physical functionality, utility, and tangible results of the products or services that affects their decisions and consumption value. It is more important for them to have a transaction that will fulfill their practical needs more than any of the other variables that affect their consumption value. The table 3 shows the significant influence of adaptation of e-payment and consumption value which was determined using the Multiple Regression Analysis (MRA). A total of two hundred (200) samples were collected as requested by the statistician to meet the minimum requirement. The model has a p-value of 0.00 indicating that the level of adaptation of e-payment has linear  $r=.791$  and a significant relationship with the degree of consumption of the value of consumer  $p=.000$ .

**Table 3- Test significant influence between adaptation of e-payment and consumption value**

E-Payment Adaptation	Consumption Value		5% Level of Significance H0 is	Conclusion
	R	P		
Relative Advantage	.026	.705	Accept	Not Significant
Compatibility	.096	.158	Accept	Not Significant
Security	.110	.038	Reject	Significant
Behavioral Intention	.239	.000	Reject	Significant
Observability	.274	.000	Reject	Significant
Complexity	.078	.123	Accept	Not Significant
Overall	.791	.000	Reject	Significant
R=.791, R squared =.626				

At the table 3, the adaptation of E-payment in terms of Relative Advantage, Compatibility, and Complexity accepted the 5% level of significance resulting in no significant relationship. This could indicate that E-payment users are aware of the Relative Advantage, Compatibility, and Complexity of E-payments, but this understanding hasn't fully influenced their decision to utilize E-payment as a payment method. However, the overall Adaptation of E-payment System has a correlation value of .791 in Consumption Value of Consumers,

with a probability value of 0.000, rejecting the 5% level of significance. This shows that the independent and dependent variables have a strong influence on each other. The e-payment users' judgment, which is the E-payment System, has an effect in using E-payment as a mode of payment to the consumers' consumption in terms of Security, Behavioral Intention, and Observability.

The R squared of .626 indicates that the level of adaptation of e-payment can influence the client to frequently use the system since it has significant value to their daily routine, and it also signifies that there are other factors in the level of adaptation of e-payment not yet included in this study which could further improve the consumption value of e-payment system as perceived by consumers. Literature with similar studies is limited. However, according to the study of (Oyelami, Adebisi, & Adekunle, 2020), e-payment can affect an individual's buying decision which then can influence consumption. The study's overall result showed a significant relationship between the E-payment Systems and Consumption Value of consumers in Butuan City.

## 5. Conclusion

Based on the analysis of the data, the findings revealed in this study were as follows: The level of adaptation of e-payment system in terms of complexity, obtained an overall mean of 4.22 with a verbal description of "Strongly Agree". It was also found that that relative advantage, compatibility, security, observability, and behavioural intention recorded a verbal description of "Agree". All the indicators showed an excellent result which indicates that the level of adaptation of e-payment system is adequate. From the five indicators of the degree of Consumption Value, Functional, Conditional, and Epistemic Value was found to have a high level of consumption value when adapting to e-payment system with a verbal description of "Strongly Agree," followed by the Emotional Value with a verbal description of "Agree" and lastly, the Social Value with a verbal description of "Neutral." This means that when it comes to adapting to e-payment, the degree of consumption value of the consumers is high. The study's overall result showed a significant relationship between the E-payment Systems and Consumption Value of consumers in Butuan City.

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