



**THE STUDY OF FACTORS THAT INFLUENCE
CONSUMERS TO ADOPT PROMPT PAY
(E-PAYMENT) IN THAILAND**

BY

MISS PROEDPHAN KLUBKHAN

**AN INDEPENDENT STUDY SUBMITTED IN PARTIAL
FULFILLMENT OF
THE REQUIREMENTS FOR THE DEGREE OF
MASTER OF SCIENCE PROGRAM IN MARKETING
(INTERNATIONAL PROGRAM)
FACULTY OF COMMERCE AND ACCOUNTANCY
THAMMASAT UNIVERSITY
ACADEMIC YEAR 2016
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INDEPENDENT STUDY

BY

MISS PROEDPHAN KLUBKHAN

ENTITLED

THE STUDY OF FACTORS THAT INFLUENCE CONSUMERS TO ADOPT
PROMPT PAY (E-PAYMENT) IN THAILAND

was approved as partial fulfillment of the requirements for
the degree of Master of Science Program in Marketing (International Program)

on..... 8 MAY 2017

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Independent Study Advisor	Prof. Dr. Kenneth E. Miller
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ABSTRACT

The study of “Factors that Influence Consumers to Adopt Prompt Pay (E-Payment) in Thailand” has been chosen to be an independent study topic that relating to the technology subject area in Thailand. This study is a contemporary topic in applied marketing. Since, the government has introduced National E-Payment Master Plan on December 22nd 2015, which aims to turn the country into a cashless society. Prompt Pay - one of the projects under this Master Plan - is expected to be fully implemented by the first quarter of 2017. After the implementation, the government expects that this Master Plan would help lower income people to gain more access to financial services with lower transaction fees. The key objective of this research is to obtain an increase in understanding and insights of consumer needs and wants. Therefore, banks will be able to identify the key influential factors that could increase the adoption rate of Prompt Pay.

The methodology used in this study included both qualitative and quantitative research method. To increase understanding of E-Payment, secondary data have been gathered from various sources. Qualitative analysis was based on ten in-depth interviews with both Prompt Pay users and non-users. The interviews were conducted to identify factors that each group used to consider applying for Prompt Pay to further develop the

questionnaire survey. Quantitative analysis was completed by conducting questionnaire surveys with 200 respondents. The survey results have been analyzed using SPSS to obtain insight information. This study will assist the banks to increase the understanding of consumer attitudes, so they can improve their promotional campaign and therefore increase number of consumers who registered for Prompt Pay.

Keywords: Prompt Pay, E-Payment, Consumers, Influencing factors



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CHAPTER 1

INTRODUCTION

1.1 Introduction

Prompt Pay is a new campaign of E-Payment service introduced by The Bank of Thailand (“BOT”) in cooperation with Thai commercial banks. The service allows consumers to transfer money without bank account number, just national ID or mobile phone number. Moreover, consumers also get lower transaction fees via Prompt Pay than via bank account. The service fees are free of charge for payment transaction amount less than 5,000 THB, 2 THB per transaction from 5,000 - 30,000 THB, 5 THB per transaction from 30,000 - 100,000 THB and 10 THB per transaction for payment amount 100,000 THB and more. Comparing to current transaction fees at approximately 15 - 35 THB per transaction, Prompt Pay offers significantly lower transaction fees. Also, the consumers do not have to remember the bank account number or bank name, since the transactions only require the recipients’ mobile phone number or identification card number. Despite the benefits of this service, the adoption rate among Thai consumers is still low. Currently, only 18 million consumers have registered for Prompt Pay. The major concern among consumers who have not registered is data security, as they are concerned that giving others the identification number could allow them to gain access to their personal information, and some are also concerned that the government or the Revenue Department would be able to access their saving accounts (Post Today, 2016). Therefore, BOT and commercial banks are trying to communicate to the consumers that the data security is being managed according to the banks’ policy where government or regulators will have to obtain a court order before accessing details about any bank account (Thairath, 2016).

Thus, this study was conducted to solve this issue. It allows the banks and regulators to respond in the right way and be able to encourage consumers to register and use Prompt Pay service. The key objective of this research is to obtain an increase in understanding

and insights of consumer needs and wants. Therefore, banks will be able to identify the key influential factors that could increase the adoption rate of Prompt Pay.

This research was conducted using both exploratory and descriptive research methods. The Exploratory research, including in-depth interviews and secondary research were used to gather information for descriptive research. The primary objective of descriptive research is to identify influential factors that influence the adoption of Prompt Pay. A questionnaire survey was used to obtain the information. The questionnaire survey used in this study is provided in the appendices section. In total, there were ten in-depth interviews and 200 questionnaire surveys. The target respondents were those who own at least one saving account from a Thai commercial bank and made at least one money transfer transaction during the past three months.

Data is analyzed in both qualitative and quantitative approaches. For qualitative analysis, the data was obtained from secondary data and in-depth interviews. For quantitative analysis, the data was obtained from questionnaire surveys. Statistical methods were used to analyze the data quantitatively.

The content in this paper includes Topic Description explains in details about Prompt Pay service and its issues, followed by the Literature Review covering several aspects relating to the topic including Definition of E-Payment, Benefits of E-Payment and Security and trust regarding E-Payment. Then, Research Design, describing research methodology, data collection, sample selection, data analysis, and limitations. Later, Data Analysis and Results demonstrating both qualitative and quantitative results and key findings. Then, Summary and Conclusion describing the analysis of the results according to the research objectives. Last, Reference and Appendices identifying sources of information and other related documents.

1.2 Topic Description

Nowadays, many countries are moving toward cashless society, whereby financial transaction are conducted through digital transfer rather than physical banknotes (SCB Economic Intelligence Center, 2016). Thai government also foresees this future of the financial industry and has come up with the national E-Payment scheme in order to transform the country into a cashless society. The national E-Payment scheme consists of five projects; Prompt Pay, EDC and card acceptance expansion, E-tax, Government E-Payment, and Market education (National E-Payment, 2016).

Prompt Pay is the first stage of the national E-Payment and it was successfully implemented on January 27th, 2017. However, 15 Thai commercial banks and four state-run banks have ready allowed consumers to register with the Prompt Pay service since July 15th, 2016. Many of banks have been offering promotions and packages such as lucky draw, attractive interest rate, transaction fees reduction, and gift cards, to secure their customer base. In addition, Prompt Pay users are free to move their identification number or mobile phone number to another bank's if they are not satisfied with their original provider. Therefore, banks have been competing aggressively against each other to secure their current customers and also obtain new customers in the same time.

Though many promotions and packages offered to the consumers, the banks are still having a tough time in gaining consumer adoption. Thai banks need to differentiate themselves and promote the benefits of the service to the consumers since the benefit affects interest, evaluation, trial, and lastly, consumer adoption.

Consumer Adoption Process

This research also applied Consumer Adoption Process by Phillip Kotler as a framework to understand how consumers go through each stage before new product or service adoption. The consumer adoption process starts from the moment consumers are aware of the product/service and then go through several stages that lead to adoption eventually.

Stage 1 – Product/Service Awareness: Banks are trying to introduce Prompt Pay service to the market and creating awareness of it. Many advertising techniques and marketing materials such as teaser, videos, banners and infographics have been implemented in this stage.

Stage 2 – Product/Service Interest: During this stage, the consumers become more aware and informed about the product/service, the value it is offering, and unique features. At this stage it is very crucial for banks to create and maintain the interest of consumers.

Stage 3 – Product/Service Evaluation: At this stage, the consumers go through product/service examination, comparison, and evaluation. The level of intensity varies according to need, price, features, and value. Nowadays, the consumers are using recommendations, online reviews, and suggestion from online groups/blogs to evaluate product/service before making purchase decision.

Stage 4 – Product/Service Trial: During this stage, consumers use the product/service on trial basis. By experiencing the actual product/service, consumers understand more of product/service and its benefits. This is the most important stage for banks to provide the moment of truth to the consumers since the product acceptance or rejection depends upon this stage.

Stage 5 – Product/Service Adoption: At this stage, consumers are ready to adopt the product. It is a very important stage for the bank to ensure availability, quality, ease, and accessibility of the service to the consumers.

1.3 Research Objectives

The purpose of this research is to explore the influential factors that make Thai consumers adopt Prompt Pay service. The research is guided by the following objectives;

1. Understand what potential consumers need and want from Prompt Pay
 - 1.1 To identify factors that may influence consumers to adopt Prompt Pay
 - 1.2 To identify potential segments among consumers
 - 1.2.1 To identify age and gender of consumers

- 1.2.2 To identify personal income level of consumers
- 1.3 To identify level of bank transfer usage of consumers
- 2. Determine underlying success factors for consumers to adopt Prompt Pay
 - 2.1 To identify the key success factors that consumers used to choose which bank to register for Prompt Pay
 - 2.2 To identify the consumer's importance perceived advantages and disadvantages of adoption and use of Prompt Pay



CHAPTER 2

REVIEW OF LITERATURE

2.1 Definition of E-Payment

E-Payment is a digital payment for a transaction made on the internet (Dictionary, 2016). It started to operate in the 1994 when Stanford Federal Credit Union was established. During that time the bank offered online internet banking to all of its members. However, the systems were not adopted by the consumers due to the complexity of the systems which required specialized knowledge (SecurionPay, 2016).

Nowadays, E-Payment has become more popular along with the internet development. The service provider can be classified into two main groups; the first group consists of e-commerce websites such as Alibaba, Amazon, eBay, Alipay, Paypal, etc. and the second group consists of financial institutions such as banks or credit card companies. These two groups differentiate itself from one another by type of service that the consumer is using. Most of the online shopping transactions are done through e-commerce website when consumers are purchasing, while transactions between bank accounts are mostly done through banks' website or mobile application.

In Thailand, banks are the key players of E-Payment services including Bangkok Bank, Bank of Ayudhya, Kasikornbank, The Siam Commercial Bank, etc. (BOT, 2016). These banks have been developing their websites and mobile application in order to support the consumers in making digital payment transitions on the internet.

2.2 Benefits of E-Payment

E-Payment is a technology improvement that helps improve the financial sector especially in banking business. Benefits of E-Payment can be viewed from three main perspectives; consumers, banks, and government.

Consumers' benefits can be classified into two main parts; convenience benefit and financial benefit. Convenience benefit gives consumers the ease of conducting transaction

instead of branch visit or transfer via ATM machine. In addition, E-Payment also gives consumers financial benefit such as higher interest rate, fees reduction, lucky draw, etc. In Thailand, after the introduction of Prompt Pay from BOT and commercial banks on June 15th 2016, many commercial banks have come up with various promotions to attract consumers to register with the banks. The promotion campaigns including lucky draw for a car (Krungthai Bank), lucky draw for gold necklace (Siam Commercial Bank), cash rebate (CIMB Thai Bank), vouchers (Industrial and Commercial Bank of China), unlimited transaction fees (Kasikorn Bank and TMB Bank), higher interest rate (Thanachart Bank), etc. Subsequently, over 13 million accounts were registered for Prompt Pay (Kapook, 2016).

For banks, the benefits derived from increasing customer retention rate, increasing customer base and reducing cost of operation. From multiple sources, surveys indicate that E-Payment costs one-third to one-half of paper-based alternative (Federal Reserve Bank of Philadelphia, 2003). By implementing E-Payment service, banks can reduced expenses going to labor, materials, outsourcing, deposit safekeeping, and monitoring activities.

Government also received several benefits from E-Payment such as reduction cost of printing and maintaining bank notes. Additionally, it also improves the efficiency of government-to-person (G2P) payments, as millions of people are making and collecting many kinds of transactions with government including pensions, benefits, tax return, etc. By implementing E-Payment service, it would optimizes government payouts and also improves revenue generating activities such as tax collections. (The World Bank, 2012). Moreover, the E-Payment system will also help increase the country's competitiveness as the payment infrastructure would be more transparent and efficient.

2.3 Security and Trust in E-Payment

Security is a major concern among consumers for E-Payment service. According to the survey from The Grocer, it indicates that over 46% of the consumers are concerned about the security of their payment details when making E-Payment transactions (The Grocer, 2015). Most of the consumers are still reluctant to provide their information via E-

Payment if the system provider could not reassure that their information are securely maintained.

In Thailand, after the introduction of Thailand National E-Payment Master Plan leads to an important question regarding data security. Currently Thailand does not have a data privacy law in place. Therefore, it is questionable that the country has sufficient security measures to protect account holders from unauthorized users or not. Over the past two years, Thailand Computer Emergency Response Team (ThaiCERT) have reported the rise in cyber-threats has increased over 150 percent (The Nation, 2016). As concern about data security is highly related to consumers' trust, the financial institutions and the Bank of Thailand (BOT) should provide consumers with clear policy statement regarding information sharing in order to build trust and increase the adoption rate among Thai consumers.

In order for banks to find an effective marketing strategy for their Prompt Pay service, further study is needed to understand how promotion affect consumer adoption decision and what are the key factors that drive consumers to engage with the service and influence Thai consumer usage.

CHAPTER 3

RESEARCH METHODOLOGY

3.1 Research Methodology

In this independent study, the research was conducted from two types of research including exploratory research and descriptive research as follow;

3.1.1 Exploratory Research

The purpose of this research is to obtain information regarding consumers' needs and wants from Prompt Pay service. This research stage included two techniques; secondary data and in-depth interview. The results obtained from this research stage were used for questionnaire design.

3.1.1.1 Secondary data

The desk research was conducted in order to study secondary data from available literatures. The data was obtained from several sources including newspaper, articles, magazine, and internet. The main objective of this research is to understand the overview of E-Payment service, key benefits, key issues, and current situation of Prompt Pay service in Thailand.

3.1.1.2 In-depth interview

The qualitative research was conducted to gain better understanding of Thai consumers regarding Prompt Pay. Ten in-depth interview were organized during November 21st to December 2nd, 2016. The respondents included both males and females, live in Bangkok and own at least one saving account from Thai commercial bank. The main objective of the in-depth interviews is to identify key factors influencing the decision to register for Prompt Pay. The results from this research stage were used for questionnaire design and hypothesis.

3.1.2 Descriptive Research

The questionnaire survey was conducted to gain consumer insight about influential factors affecting the adoption of Prompt Pay. The objectives of this research stage are to

describe characteristics of consumers adopting Prompt Pay, determine level of bank transfer usage, and identify the key success factors that can drive the success of Prompt Pay promotion.

3.2 Data collection

This study employed both qualitative and quantitative data analysis. The results of qualitative data, obtained from the in-depth interview, were used to identify key influential factors and to design the questionnaire. The result quantitative data, obtained from the questionnaire surveys, were analyzed by Statistical Package for Social Science (SPSS).

3.2.1 Qualitative data

3.2.1.1 In-depth interview

The total of ten in-depth interviews both males and females were interviewed in Bangkok. Five of the interviews were consumers who have registered for Prompt Pay and the rest were consumers who have not registered. The respondents were recruited through personal connection and interaction with consumers at main branches from various banks.

3.2.2 Quantitative data

3.2.2.1 Questionnaire surveys

Questionnaire surveys were developed on online platform and distributed to 200 respondents. The respondents were divided into two groups; the first group, accounted for 100 respondents were consumers who have adopted Prompt Pay and the second group, accounted for 100 respondents were who have not adopted Prompt Pay. Prior to participate in the online survey, each respondents had gone through the screening questions in order to ensure that the respondent met the required criteria. The questionnaire was designed and conducted in Thai language with estimate completion time of 10 minutes.

3.3 Sample Selection

The sample selection method employed in this study was convenient sampling method. The characteristics of the target respondents were follow:

- Thai commercial bank consumers
 - Thai citizen with Thai identification number
 - Age of 15-60
 - Both male and female
 - Own at least one saving account from any Thai commercial bank
 - Made money transfer transaction during the past three months

3.4 Data analysis

For qualitative data analysis, data was obtained from in-depth interviews with consumers from various banks, including both users and non-user of Prompt Pay service.

For quantitative data analysis, data was obtained from questionnaire surveys and analyzed by using Statistical Package for the Social Science (SPSS) and other statistical methods such as frequency, mean, mode, t-test, multiple response, factor analysis, and cluster analysis.

1. Frequency analysis was conducted to analyze the overall socio-demographic of the respondents.
2. Multiple response analysis was conducted to analyze consumer preferences for communication channels.
3. Independent sample t-test was conducted to identify the factors that influence the consumers to adopt Prompt Pay.
4. Factor analysis was conducted to classify the factors that the consumers use to decide which bank to register for Prompt Pay.
5. Two-step cluster analysis was conducted to classify the group of consumers based on the factors influencing their decision in choosing the bank.
6. Cluster bar chart was conducted to identify point of parity and point of differentiation between clusters.

3.5 Limitations

- Reliability of data - Respondent bias and Generalization

Due to sampling method of this research was selected base on convenience sampling method, so it may causes a selection bias (unequal chance of selection). Therefore, making conclusions about the entire population greater than the sample scope is a limitation. The analysis result may not be able to represent total population.

- Application – Further application

The internet based survey method may sample the Thai citizens who have higher income and education than average citizens. The results cannot represent the entire population of Thailand. Therefore, further application of this study should only be apply with people who are in the same target group with the respondents in this research. For people with different characteristic or behavior, further study and research is required.

- Time – Limited time frame

Due to this research had timeline of around five months to design the study and collect primary and secondary data. This time frame give the limitation in data collection process. Therefore, the data collection may not be able to cover the entire population of Thailand. For further applications of this study should only be for those who belong in the target group or are in a similar category.

CHAPTER 4

RESULTS AND DISCUSSION

4.1 Qualitative analysis

4.1.1 Secondary data

The findings of secondary data including the Definition of E-Payment, Benefits of E-Payment and Security and Trust in E-Payment are summarized in Literature reviews part.

4.1.2 In-depth interviews (Please refer to Appendix 2 for the questions used in the in-depth interviews)

In-depth interviews were conducted during November 21st to December 2nd, 2016. The total of ten respondents included both males and females were interviewed in Bangkok. The respondents own a minimum of one saving account. The results of the in-depth interviews were shown as follow;

- All respondents are aware of Prompt Pay program.
- Five out of ten respondents already applied for Prompt Pay program.
- Five respondents said that they do not know the benefits of Prompt Pay program, therefore they did not apply.
- Three respondents make around one money transaction per day on average. The rest of the respondents transfer money approximately once a week.
- Four respondents learnt about Prompt Pay through social media.
- Three respondents learnt about Prompt Pay through friend's recommendation.
- Three respondent learnt about Prompt Pay through the suggestion from ATM machine.
- Four respondents said that data security is a primary concern for Prompt Pay service.

- Three respondents said that the first priority that they would consider in applying for Prompt Pay is the benefit that they will receive from the bank promotion.
- Four respondents said that they would prefer promotion such as cash coupon.
- Three respondents said that they would prefer promotion such as better interest rate.
- Three respondents said that they would only use Prompt Pay for the tax return purpose.
- Seven respondents said that Prompt Pay should advertise through social media.
- Two respondents said that Prompt Pay should advertise through financial related blogs.
- One respondent said that Prompt Pay should advertise through Prompt Pay website.

4.2 Quantitative Analysis

The quantitative data was obtained from online survey method via Survey Monkey. The analysis was analyzed with Microsoft Excel and SPSS program. The analysis methods included Frequency Analysis, Independent sample t-test, Multiple Response, Factor Analysis, and Cluster Analysis.

Table 1 Summary of Respondents' Demographics (N = 200)

Characteristic	Data (N = 200)
Gender	Male = 42.5% Female = 57.5%
Age	Below 25 years old = 17.0% 25-30 years old = 60.0% 31-40 years old = 15.5% 41-50 years old = 4.5% More than 50 years old = 3.0%

Characteristic	Data (N = 200)
Income	Below 15,000 THB = 6.0%
	15,000 – 25,000 THB = 25.0%
	25,001 – 35,000 THB = 20.0%
	35,001 – 45,000 THB = 17.5%
	More than 45,000 THB = 31.5%
Education	Bachelor degree = 57.0%
	Master degree = 42.0%
	Above master degree = 1.0 %
Occupation	Government officer = 9.5%
	Office employee = 59.5%
	Business owner = 15.0%
	Student = 12.5 %
	Freelance = 2.5%
	Unemployed = 1.0%

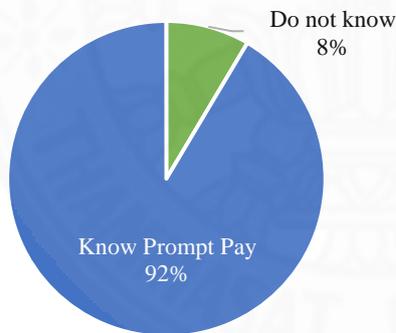


Figure 1 Awareness of Prompt Pay service (N=200)

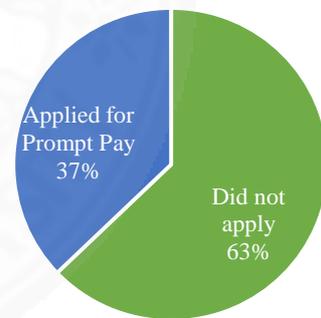


Figure 2 Prompt Pay application stage of respondents (N=183)

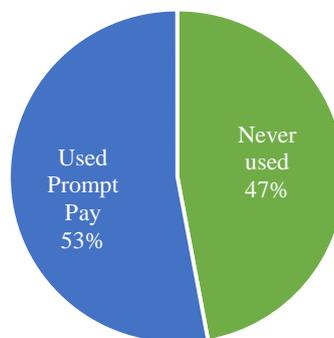


Figure 3 Prompt Pay usage stage of respondents (N=68)

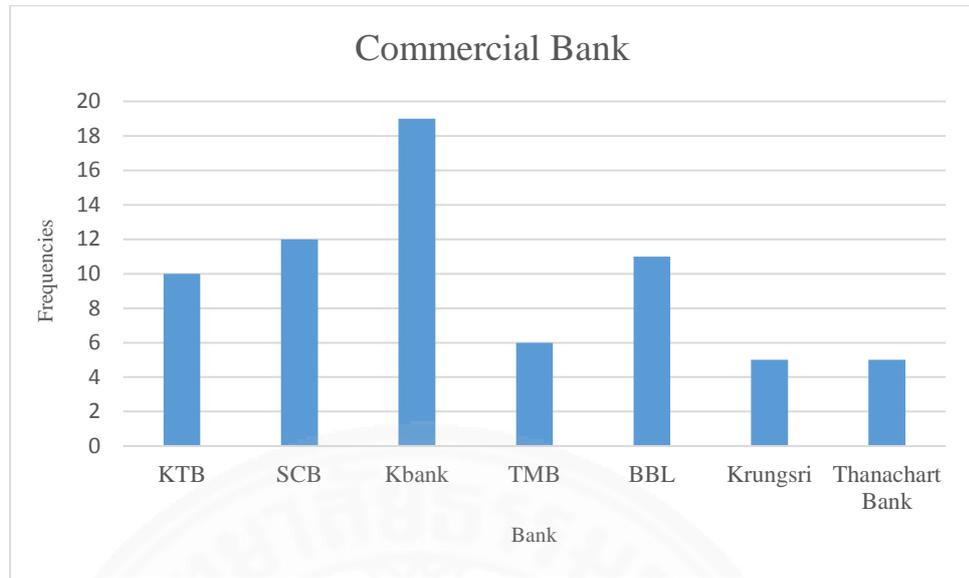


Figure 4 Prompt Pay registered banks distribution of respondents

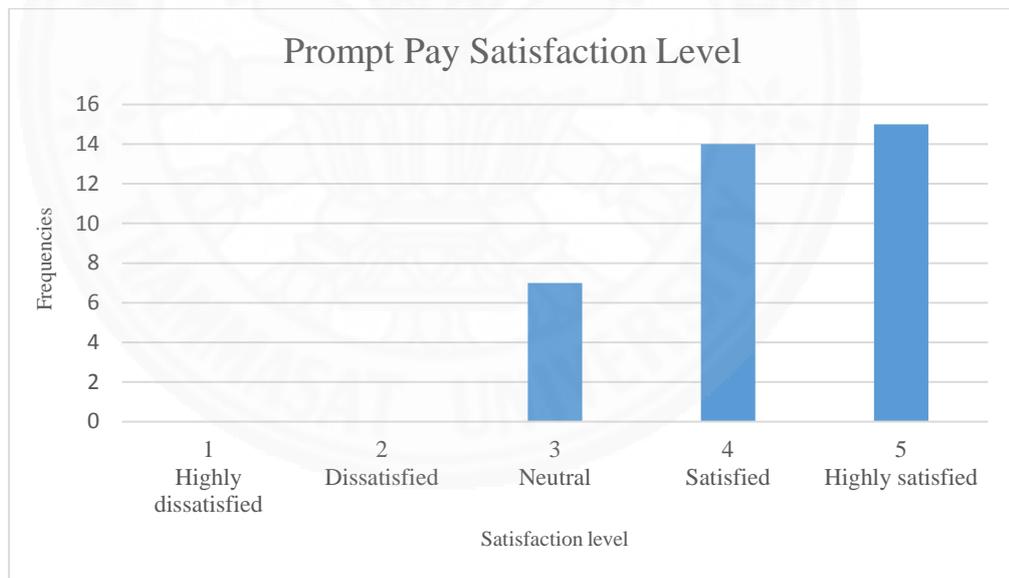


Figure 5 Satisfaction level of Prompt Pay distribution

Table 2 SPSS Group statistics of applied and did not apply for Prompt Pay with level of transfer usage

Group Statistics					
Applied for Prompt Pay		N	Mean	Std. Deviation	Std. Error Mean
How often do you transfer via bank branch?	Applied	68	1.29	.692	.084
	Did not apply	115	1.23	.653	.061
How often do you transfer via mobile banking?	Applied	68	2.53	1.014	.123
	Did not apply	115	1.92	.919	.086
How often do you transfer via internet banking?	Applied	68	1.82	1.132	.137
	Did not apply	115	1.32	.695	.065
How often do you transfer via ATM?	Applied	68	1.44	.761	.092
	Did not apply	115	1.33	.617	.058

From Table 2 SPSS result, comparing mean between consumers who applied and who did not apply for Prompt Pay service with level of bank transfer usage in each method, the consumers who applied for Prompt Pay are making more money transfer transaction than those who did not apply. They also transfer more often via mobile banking and internet banking.

Table 3 SPSS Group statistics of applied and did not apply for Prompt Pay with factor for choosing bank

Group Statistics					
Applied for Prompt Pay		N	Mean	Std. Deviation	Std. Error Mean
Factor for choosing bank - branch location	Applied	68	2.74	1.253	.152
	Did not apply	115	4.24	1.159	.108
Factor for choosing bank - better interest rate	Applied	68	3.62	.978	.119
	Did not apply	115	3.30	1.156	.108
Factor for choosing bank - transaction fee	Applied	68	4.43	1.083	.131
	Did not apply	115	4.09	.913	.085
Factor for choosing bank - service quality	Applied	68	3.74	1.031	.125
	Did not apply	115	4.06	.985	.092
Factor for choosing bank - internet banking service	Applied	68	4.49	.611	.074
	Did not apply	115	4.30	.966	.090
Factor for choosing bank - mobile banking service	Applied	68	4.43	.630	.076
	Did not apply	115	4.13	1.128	.105
Factor for choosing bank - bank trustworthiness	Applied	68	4.12	1.113	.135
	Did not apply	115	4.50	.730	.068
Factor for choosing bank - bank reputation	Applied	68	3.97	1.106	.134
	Did not apply	115	4.25	.846	.079
Factor for choosing bank - advertising	Applied	68	3.68	.937	.114
	Did not apply	115	3.07	.905	.084
Factor for choosing bank - promotion	Applied	68	3.96	.871	.106
	Did not apply	115	3.53	.985	.092
Factor for choosing bank - recommendation from friends or family	Applied	68	3.59	1.284	.156
	Did not apply	115	3.42	1.034	.096

Table 3 illustrates that 37% of consumers who know of Prompt Pay applied for the service. This can infer that most of the consumers are aware of the service but still reluctant to apply for the service. The main reasons that most consumers are reluctant to apply for Prompt Pay are due to their concerns with data security, information disclosure, and lack of knowledge and understanding of the service. Consumers who already applied for Prompt Pay service give higher importance to transaction fee, mobile banking service, advertising, and promotion from the banks. Whereas, the consumers who did not apply for Prompt Pay service give higher importance to location of the bank's branches, service quality, and trustworthiness of the bank.

Table 4 SPSS Group statistics of have used and never used Prompt Pay with factor for choosing bank

Group Statistics					
Have ever used Prompt Pay		N	Mean	Std. Deviation	Std. Error Mean
Factor for choosing bank - branch location	Have used	36	1.94	.893	.149
	Never used	32	3.63	.976	.172
Factor for choosing bank - better interest rate	Have used	36	3.44	1.182	.197
	Never used	32	3.81	.644	.114
Factor for choosing bank - transaction fee	Have used	36	4.86	.351	.058
	Never used	32	3.94	1.390	.246
Factor for choosing bank - service quality	Have used	36	3.64	1.125	.188
	Never used	32	3.84	.920	.163
Factor for choosing bank - internet banking service	Have used	36	4.58	.500	.083
	Never used	32	4.38	.707	.125
Factor for choosing bank - mobile banking service	Have used	36	4.50	.561	.093
	Never used	32	4.34	.701	.124
Factor for choosing bank - bank trustworthiness	Have used	36	3.83	1.276	.213
	Never used	32	4.44	.801	.142
Factor for choosing bank - bank reputation	Have used	36	3.83	1.183	.197
	Never used	32	4.13	1.008	.178
Factor for choosing bank - advertising	Have used	36	3.92	.937	.156
	Never used	32	3.41	.875	.155
Factor for choosing bank - promotion	Have used	36	4.19	.624	.104
	Never used	32	3.69	1.030	.182
Factor for choosing bank - recommendation from friends or family	Have used	36	3.50	1.424	.237
	Never used	32	3.69	1.120	.198

Table 4 presents that 53% of consumers who applied for Prompt Pay service have transferred money through Prompt Pay. Thus, it can be inferred that almost half of the consumers who applied for the service have never used Prompt Pay to transfer money. Consumers who have used Prompt Pay give higher importance to transaction fee, advertising, and promotion from the banks. While, the consumers who have never used Prompt Pay service give higher importance to location of the bank's branches and trustworthiness of the bank. From the analysis, it shows that the consumers who use Prompt Pay service are those who concern more about the amount of transaction fee. They are also more interested in advertising and promotion of the bank.

Table 5 SPSS Group statistics of have used and never used Prompt Pay with reason to apply

Group Statistics					
Have used Prompt Pay		N	Mean	Std. Deviation	Std. Error Mean
Reason to apply - Lower fee	Have used	36	4.64	.487	.081
	Never used	32	2.44	1.014	.179
Reason to apply - Free gifts	Have used	36	3.44	1.182	.197
	Never used	32	2.28	1.198	.212
Reason to apply - Follow friends or family	Have used	36	2.94	1.453	.242
	Never used	32	2.25	1.107	.196
Reason to apply - Receive tax return and other government payments	Have used	36	3.97	1.134	.189
	Never used	32	4.59	.499	.088
Reason to apply - Force to apply by bank's staffs or ATM	Have used	36	3.36	1.552	.259
	Never used	32	3.31	1.281	.226
Reason to apply - Better interest rate	Have used	36	2.36	1.334	.222
	Never used	32	2.74	1.316	.236

From the SPSS result, comparing means using Independent Samples T-Test between registered consumers who have used Prompt Pay service and consumers who have never used the service, the main reason for applying for Prompt Pay service of consumers who have used the service are because of lower transaction fee and free gifts offered by the bank, in addition to recommendations from their friends or family. The main reason for those who already applied for Prompt Pay but have never used the service is because of the tax return offered and other government payments. Therefore, they have never use the service for the money transfer purpose but rather to receive payment from government only.

Table 6 Factor analysis of influential factors for choosing bank by Rotated component matrix

Rotated Component Matrix ^a				
	Component			
	1	2	3	4
Advertising	.747			
Promotion	.603			
Branch location	-.596			
Bank reputation		.772		
Bank trustworthiness		.771		
Recommendation from friends or family	.447	.457		
Internet banking service			.847	
Mobile banking service			.805	
Better interest rate				.735
Transaction fee				.686

Extraction Method: Principal Component Analysis.

Rotation Method: Varimax with Kaiser Normalization.

a. Rotation converged in 6 iterations.

From various factors influencing the consumers in their decision for choosing which bank to apply for Prompt Pay service, they can be grouped into four different factors using factor analysis. The four main factors include communication, credibility, online banking and benefits. The first factor is communication, which composes of advertising, promotion, and branch location. The second factor is credibility, which composes of bank reputation, bank trustworthiness, and recommendation from friends or family. The third factor is online banking, which includes both internet banking and mobile banking. Lastly, the benefits factor composes of better interest rate and transaction fee.

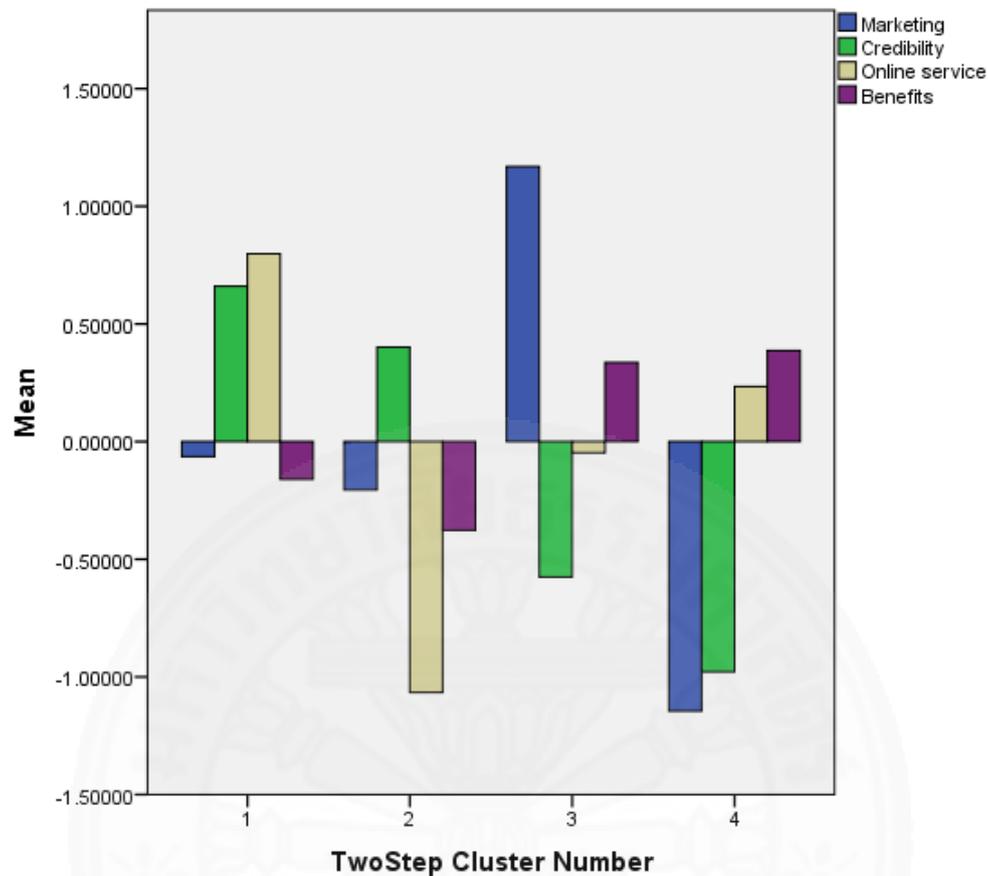


Figure 6 SPSS Clustered bar chart of the factors of separated groups

As seen from the cluster analysis, the respondents are classified into six segments. The first segment is classified as Professional consumers who give high value on credibility and online service. They choose the bank based on reputation, trustworthiness, as well as online services such as mobile banking and internet banking offered. The second segment is the Traditional consumers who give high value on credibility of the bank. They prefer the bank that has good reputation and high trustworthiness. The third segment, the Value seeker consumers, give high value on marketing and benefits factors. As a result, they prefer the bank that has a lot of marketing activities including advertisement and promotion. They also prefer the bank that give better interest rate and lower transaction fees. The fourth segment is the Self-sufficient consumers who give high value on online

service and benefits offering. This group of consumers make their own transaction via online service. Therefore, they would prefer the bank that can offer online banking service such as mobile banking and internet banking as well as the attractive benefits offerings.

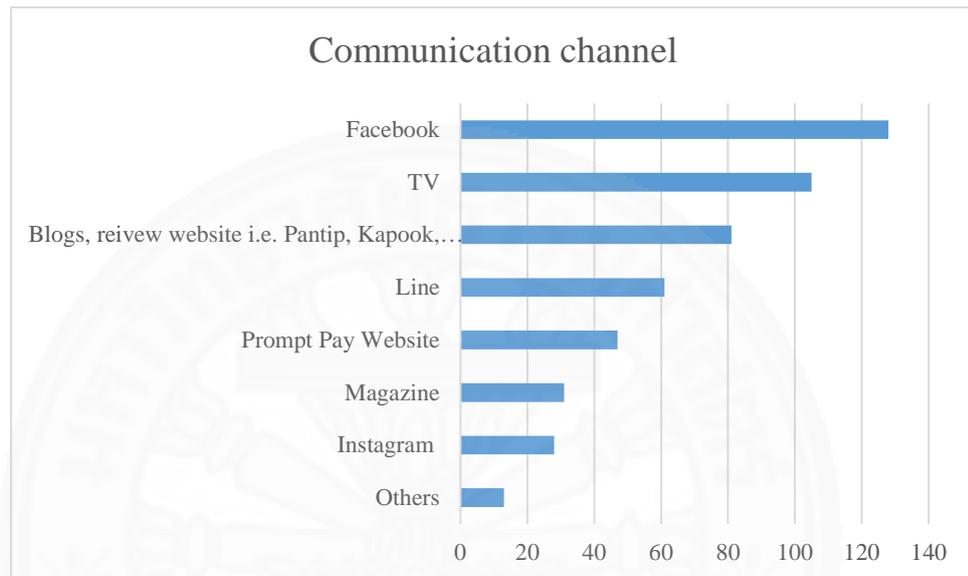


Figure 7 Consumer preference of communication channel for Prompt Pay

Figure 6 illustrates the consumers' preference on the communication channel for Prompt Pay service. The consumers perceive that the most suitable communication channel for Prompt Pay program is through Facebook, followed by television advertising, and blogs or website related to consumer reviews.

CHAPTER 5

CONCLUSIONS AND RECOMMENDATIONS

In conclusion, this research was conducted from a group of 200 respondents in quantitative research. Of 92% of the respondents who are aware of Prompt Pay service, only 34% applied for Prompt Pay service. This can be implied that most consumers already know of Prompt Pay but are still reluctant to apply for the service. Despite the benefits of Prompt Pay, most consumers still resist to participate due to their concerns on data security and lack of sufficient information about Prompt Pay. This group of respondents also make less money transfer transaction compared to the consumer who applied for Prompt Pay. Therefore, the benefits of lower transaction fee may not justify the risk of applying for Prompt Pay.

For the consumers who applied for Prompt Pay, almost half of the respondents stated that they have never used the service. The main reason for them to apply is to receive tax return and payments from government. This can be implied that this group of consumers will only use Prompt Pay service for government related purpose.

For the consumers who have used Prompt Pay service, they give high importance to lower fee, free gifts, and recommendation from friends or family as their reason to apply for Prompt Pay service. Therefore, they are using Prompt Pay to make money transfer transaction in order to receive lower transaction fee. This group of respondents are also satisfied with Prompt Pay service with the average satisfaction level score of 4.2 out of 5. This can be implied that the consumers who have used the service are satisfied with Prompt Pay.

The consumers who applied and have used the service rank factors such as transaction fee, advertising and promotion as high importance in considering any banks. As a result, the bank should emphasize more on this factors in order to attract more consumers to Prompt Pay service.

Based on factors preferences, consumers can be classified into four main groups including professionals, traditional, value seekers, and self-sufficient. Professional consumers concern more on bank's credibility and online service offerings. Traditional consumers are only concerned with the bank's credibility. Value seeker consumers concern more on marketing and benefits offerings. Self-sufficient consumers are more concerned with online banking and benefit offerings.

For the banks, the factors that highly influence consumers to adopt Prompt Pay are transaction fee, advertising, and promotion from the bank. Thus, banks should highly emphasize on the benefit of Prompt Pay that it reduces the transaction fee significantly. Banks also need to give out attractive promotion to the consumers in order to draw attention. Moreover, banks should advertise about Prompt Pay service through Facebook, television, blogs, and consumer reviews websites. Since, there are four groups of consumers with different needs and wants the first group that the bank should focus is Value seeker consumers, as this group would prefer the bank that do more advertising and provide good benefit offerings. The second segment that the bank should consider is Self-sufficient consumer as they rank high value on benefit offerings and online service. This group prefers convenient transferring process with low transaction cost. Therefore, they are more likely to adopt Prompt Pay. The Professional and Traditional consumer segments should be focus on latter stage as they value less on transaction fee, advertising and promotion. They perceive that the traditional method already satisfied their needs and wants. As a result, they do not perceive the value of low transaction fee benefit from Prompt Pay.

From the result of the research, the difference between influential factors of each consumer segment can be useful for banks to develop the appropriate marketing activities to increase the adoption rate of Prompt Pay service. In addition, it can also be used by the Bank of Thailand and other regulators in order to gain better understanding on consumer needs and wants, and develop the appropriate strategy to increase the number of consumers applied for Prompt Pay service. Moreover, BOT and regulators can also evaluate the

effectiveness of Prompt Pay service before rolling out other projects from the National E-Payment Master Plan.



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APPENDICES



APPENDIX A

PROMPT PAY PROMOTION CAMPAIGN FROM BANKS

1. Krungthai Bank – Lucky draw for cars

รับ! ผู้กัญชากับ กรุงไทย พร้อมเพย์ คู่กันฟรี #ดีใจจัง

แจกรางวัลกว่า 5,000 รางวัล

New Honda Civic 3 คัน

Galaxy S7 edge 150 เครื่อง

รับ! ผู้กัญชากับ กรุงไทย พร้อมเพย์ คู่กันฟรี #ดีใจจัง

ด้วย บัตรมือถือ หรือ เลขที่บัตรประชาชน ผู้กัญชากับกรุงไทย พร้อมเพย์ อินสติกส์คู่กันทุกก่อนโทร

ง่าย! ผู้กัญชากับ ATM, KTB netbank หรือธนาคารกรุงไทยทุกสาขา ยังผู้กัญชากับ อินสติกส์ คู่กันก่อน ถึงแต่วันที่ 15 ก.ค.-15 ต.ค. 59 รับรางวัลเดือนสิงหาคม กันยายน และพฤศจิกายน

CALL CENTER 02 111 1111 | www.ktb.co.th | KTB Care | KTB Care | KTB_Care | KTB_Care | KTB_Care

50 ANIVERSARY

ธนาคารกรุงไทย
KRUNGTHAI BANK

2. SCB – Lucky draw for gold necklace

SCB PromptPay

SCB พร้อมเพย์
ผู้กัญชากับด้วยเบอร์มือถือ
บัตรประชาชน
ลุ้นทองทุกเดือน

SCB
ไทยพาณิชย์

พุกเบอร์มือถือ

พุกเลขบัตรประชาชน

รับ-โอนเงินใช้แค่เบอร์มือถือ หรือเลขประจำตัวประชาชน
สมัครบริการ SCB พร้อมเพย์ 1 ก.ค. - 31 ต.ค. 59 ลุ้นทองมูลค่ารวมกว่า 25 ล้านบาท

3. Tisco bank – Offer higher interest rate



ทิสโก้ OK พร้อมเพย์ ไข่เลย!

- โอนเงินผ่านช่องทางพร้อมเพย์ ไม่จำกัดจำนวนครั้ง ฟรี! ค่าธรรมเนียม วงเงินสูงสุด **200,000** บาทต่อเดือน*
- รับดอกเบี้ยเงินฝาก **สูงกว่า** ออมทรัพย์ทั่วไป *เงื่อนไขเป็นไปตามประกาศของธนาคาร

4. CIMB – Offer higher interest rate and free SMS alert



พร้อมเพย์

รับเงินเข้าบัญชี 50 บาท**
เมื่อผูกด้วยเลขบัตรประชาชน

รับฟรี SMS Alert 1 ปี**
เมื่อผูกด้วยเบอร์มือถือ

ลงทะเบียน 15 ก.ค. - 31 ส.ค. 59 โทร. 0 2626 7777 กด 01

**เงื่อนไขเป็นไปตามเงื่อนไขการกำหนด

ซีไอเอ็มบี ไทย พร้อมเพย์ พร้อมแล้ว ดอกเบี้ย...ก็สูง*
*อัตราดอกเบี้ยสูงกว่าพร้อมเพย์ ธนาคารอื่นตามอัตราดอกเบี้ยเงินฝากของธนาคาร

5. Thanachart Bank – Unlimited free transaction fees



สมัครธนาคาร
PromptPay กับ บัญชีพรีเมียร์ วันนี้

ไม่ต้องรอ ไม่ต้องลุ้น รับเพิ่มทันที
ฟรีโอนเป็นต่างประเทศ
10 ครั้ง/เดือน*

บัญชีพรีเมียร์ให้คุณโอนได้มากกว่าใคร พร้อมสิทธิพิเศษมากมาย

- ฟรี** ค่าธรรมเนียมรายปีบัตรเครดิต
- ฟรี** ถัดเงินได้ทุกตู้ ทุกธนาคาร ทุกที่ทั่วโลก
- คืน** รับเงินคืน **0.75%** ทุกยอดการใช้จ่ายผ่านบัตรเครดิต
- สะดวก** จ่าย โอน จ่าย เมื่อใช้ผ่าน Thanachart Connect

ลงทะเบียนธนาคารพร้อมเพย์ได้ที่

ธนาคารธนชาตทุกสาขา | Contact Center 1770 | ATM ธนาคารธนชาต | Thanachart Connect Mobile Banking

6. LH Bank – Unlimited free transaction fees

โอนฟรี...ก่อนใคร!

สมัคร **LH BANK พร้อมเพย์**
โอนเงินต่างธนาคาร **ฟรีไม่อัน**

LH BANK M Choice

โอนฟรี ไร้อัน

LH BANK Speedy

*เงื่อนไขตามที่ธนาคารกำหนด

วันนี้ - 31 ต.ค. 59

หมายเหตุ : เฉพาะบัญชีในบัญชี LH Bank PromptPay เมื่อทำการโอนเงินเข้าบัญชีประเภทออมทรัพย์ (ออมทรัพย์) ผ่านช่องทาง LH Bank Speedy หรือ LH Bank M Choice จะทำการโอนฟรีค่าธรรมเนียมการโอนเงินเข้าบัญชีออมทรัพย์ในจำนวนไม่เกิน 5 แสนบาทต่อวัน (โดยอนุยกเว้นแล้ว)

สมัครใช้บริการได้ที่ LH Bank ทุกสาขาทั่วประเทศ หรือ

LH BANK M Choice (แอปพลิเคชันมือถือ)

LH BANK SPEEDY (เว็บไซต์)

LH BANK Speedy (เว็บไซต์)

7. ICBC – Offering gift card

ICBC 中国工商银行 (泰国) 股份有限公司

พร้อมรับ พร้อมโอน กับพร้อมเพย์
"PromptPay"

"เลขวัดประชาชน"

ICBC 中国工商银行 (泰国) 股份有限公司

สมุดคู่ฝาก

"เบอร์มือถือ"

สมัครใช้บริการวันนี้

Free

SWENSEN'S
มูลค่า 100 บาท

ตั้งแต่ 1 กรกฎาคม-30 กันยายน 2559

APPENDIX B

IN-DEPTH INTERVIEW QUESTIONS

Consumers' questions

1. Age, Occupation
2. Do you own a saving account?
3. Which bank do you have saving account?
4. Did you apply for Prompt Pay?
5. Which bank did you apply for Prompt Pay?
6. Why did you apply for Prompt Pay?
7. Do you choose the bank by yourself?
8. What factors you consider or you think should be considered in selecting the bank?
9. Which factor affects you the most? The 2nd?
10. Which factor affects you the least?
11. How often do you make money transfer?
12. Which money transfer method do you use most often?
13. Where do you find the information about Prompt Pay?
14. Which channels do you think proper to advertise about Prompt Pay?
15. Do you listen to other people recommendation?

APPENDIX C

QUESTIONNAIRE SURVEY QUESTIONS

Questionnaire survey relating to Prompt Pay service

Link: <https://www.surveymonkey.com/r/PKNDHPP>

This survey is a part of independent study course required by the degree of Master of Science Program in Marketing (International Program) of Thammasat University. It is conducted to identify factors that influence Thai consumers to adopt Prompt Pay (E-Payment Service). It will help improve quality of advertising and promotion in response to what consumers really want. This survey should take 10 minutes to complete. Be assured that all answers you provide will be kept strictly confidentially. Thank you for participating in this survey.

Part I : Screening questions

1. Do you currently have at least one saving account with Thai commercial banks?
 - a. Yes (Go to Q2)
 - b. No (End of survey)

2. Did you make any money transfer during the past 3 months?
 - a. Yes (Go to Q3)
 - b. No (End of survey)

Part II : Main questions

3. Have you ever heard about Prompt Pay?
- Yes, please specify source of information..... (Go to Q4)
 - No (Go to Q9)
4. Did you apply for Prompt Pay?
- Yes (Go to Q5)
 - No, please specify the reason..... (Go to Q9)
5. If you have registered for Prompt Pay, please specify the bank
- Krungthai Bank (KTB)
 - The Siam Commercial Bank (SCB)
 - Kasikorn Bank (Kbank)
 - TMB Bank
 - Bangkok Bank
 - Bank of Ayudhya (Krungsri)
 - Thanachart Bank
 - Others, please specify.....
6. If you have applied for Prompt Pay, have you ever use the service?
- Yes (Go to Q7)
 - No, please specify the reason..... (Go to Q8)
7. Please rate overall experience with Prompt Pay from using the service
(Please rate on a scale of 1-5)

Highly dissatisfied 1	Dissatisfied 2	Neutral 3	Satisfied 4	Highly satisfied 5

8. Why did you register for Prompt Pay?

(Please rate on a scale of 1-5)

	Strongly disagree 1	Disagree 2	Neutral 3	Agree 4	Strongly agree 5
Reduce transaction fees					
Want to get the prize					
Follow others					
Want to get benefit from government					
The bank force to register					
Want better interest rate					
Others, Please specify.....					

9. How the following factors affect your choice of banks?

(Please rate on a scale of 1-5)

	Strongly disagree 1	Disagree 2	Neutral 3	Agree 4	Strongly agree 5
Convenient locations					
Higher interest rates					
Lower transaction fees					
Friendly services					
Internet banking options					
Mobile banking options					
Bank trustworthiness					
Bank reputation					
Advertising					
Promotion					
Recommendation from friends or family					
Others, Please specify.....					

10. Which money transferring method do you use?

(more than one choice is accepted)

- Branch visit
- Mobile banking
- Internet banking
- ATM
- Others please specify.....

11. Which money transferring method do you use most often?

- a. Branch visit
- b. Mobile banking
- c. Internet banking
- d. ATM
- e. Others please specify.....

12. How often do you make money transfer? (for each method)

	Branch visit	Mobile banking	Internet banking	ATM	Others
More than once a day					
Once every 2-3 days					
Once a week					
Less than once a week					

13. In your opinion, which channels should Prompt Pay advertise?

(more than one choice is accepted)

- a. Line
- b. Facebook
- c. Instagram
- d. Website
- e. Blog/Forum
- f. TV
- g. Radio
- h. Magazine
- i. Others please specify.....

Part III : Demographic questions

14. What is your age?

- a. Below 25 years old
- b. 25 – 30 years old
- c. 31 – 40 years old
- d. 41 – 50 years old
- e. More than 50 years old

15. What is your gender?

- a. Female
- b. Male

16. What is your monthly personal income level?

- a. Below 15,000 Baht.
- b. 15,001 – 25,000 Baht.
- c. 25,001 – 35,000 Baht.
- d. 35,001 – 45,000 Baht.
- e. Above 45,000 Baht.

17. What is your current level of education?

- a. Primary school
- b. Secondary school
- c. High school
- d. Bachelor degree
- e. Master degree and above

18. What is your occupation?

- a. Employee
- b. Government official
- c. Business owner
- d. Profession such as architect, engineer, dentist, doctor, lawyer
- e. Freelance
- f. Student
- g. Retired
- h. Unemployed
- i. Others, please specify.....

19. Which of the following hobbies or activities do you prefer to engage in your free time?

(Please rate on a scale of 1-5)

	Strongly disagree 1	Disagree 2	Neutral 3	Agree 4	Strongly agree 5
I love watching television					
I love going to the movie					
I love reading books					
I love going out with friends or family					
I love surfing the web					
I love attending sport events					
I love exercising					
I love competing in team sports					

I love competing in individual sports					
Others, please specify.....					



APPENDIX D

QUANTITATIVE DATA: SPSS TABLES

1. Independent sample t-test – compare mean between consumers who applied for Prompt Pay and did not apply with level of bank transfer usage

		Independent Samples Test								
		Equality of Variances		t-test for Equality of Means						
		F	Sig.	t	df	Sig. (2-tailed)	Mean Difference	Std. Error Difference	Interval of the	
								Lower	Upper	
How often do you transfer via bank branch?	Equal variances assumed	.649	.422	.581	181	.562	.059	.102	-.142	.261
	Equal variances not assumed			.572	134.254	.568	.059	.104	-.146	.265
How often do you transfer via mobile banking?	Equal variances assumed	2.230	.137	4.158	181	.000	.608	.146	.319	.896
	Equal variances not assumed			4.053	129.850	.000	.608	.150	.311	.904
How often do you transfer via internet banking?	Equal variances assumed	28.684	.000	3.717	181	.000	.502	.135	.235	.768
	Equal variances not assumed			3.305	97.360	.001	.502	.152	.200	.803
How often do you transfer via ATM?	Equal variances assumed	3.867	.051	1.074	181	.284	.111	.103	-.093	.314
	Equal variances not assumed			1.018	118.764	.311	.111	.109	-.105	.326

Group Statistics					
Applied for Prompt Pay		N	Mean	Std. Deviation	Std. Error Mean
How often do you transfer via bank branch?	Applied	68	1.29	.692	.084
	Did not apply	115	1.23	.653	.061
How often do you transfer via mobile banking?	Applied	68	2.53	1.014	.123
	Did not apply	115	1.92	.919	.086
How often do you transfer via internet banking?	Applied	68	1.82	1.132	.137
	Did not apply	115	1.32	.695	.065
How often do you transfer via ATM?	Applied	68	1.44	.761	.092
	Did not apply	115	1.33	.617	.058

2. Independent sample t-test – compare mean between consumers who applied for Prompt Pay and did not apply with factors for choosing bank

Independent Samples Test										
		Equality of Variances		t-test for Equality of Means						
		F	Sig.	t	df	Sig. (2-tailed)	Mean Difference	Std. Error Difference	Interval of the	
									Lower	Upper
Factor for choosing bank - branch location	Equal variances assumed	2.897	.090	-8.251	181	.000	-1.508	.183	-1.869	-1.148
	Equal variances not assumed			-8.087	132.068	.000	-1.508	.187	-1.877	-1.139
Factor for choosing bank - better interest rate	Equal variances assumed	3.372	.068	1.873	181	.063	.313	.167	-.017	.643
	Equal variances not assumed			1.955	159.488	.052	.313	.160	-.003	.630
Factor for choosing bank - transaction fee	Equal variances assumed	.477	.491	2.265	181	.025	.340	.150	.044	.635
	Equal variances not assumed			2.168	122.459	.032	.340	.157	.030	.649
Factor for choosing bank - service quality	Equal variances assumed	1.196	.276	-2.124	181	.035	-.326	.153	-.628	-.023
	Equal variances not assumed			-2.099	135.592	.038	-.326	.155	-.632	-.019
Factor for choosing bank - internet banking service	Equal variances assumed	6.163	.014	1.389	181	.167	.181	.130	-.076	.438
	Equal variances not assumed			1.552	180.149	.122	.181	.117	-.049	.411
Factor for choosing bank - mobile banking service	Equal variances assumed	10.079	.002	1.987	181	.048	.296	.149	.002	.590
	Equal variances not assumed			2.277	180.537	.024	.296	.130	.039	.553
Factor for choosing bank - bank trustworthiness	Equal variances assumed	5.400	.021	-2.836	181	.005	-.387	.136	-.656	-.118
	Equal variances not assumed			-2.557	101.532	.012	-.387	.151	-.687	-.087
Factor for choosing bank - bank reputation	Equal variances assumed	2.041	.155	-1.936	181	.054	-.282	.145	-.569	.005
	Equal variances not assumed			-1.809	113.461	.073	-.282	.156	-.590	.027
Factor for choosing bank - advertising	Equal variances assumed	5.204	.024	4.325	181	.000	.607	.140	.330	.884
	Equal variances not assumed			4.286	136.821	.000	.607	.142	.327	.887
Factor for choosing bank - promotion	Equal variances assumed	3.520	.062	2.944	181	.004	.425	.145	.140	.711
	Equal variances not assumed			3.039	154.642	.003	.425	.140	.149	.702
Factor for choosing bank - recommendation from friends or family	Equal variances assumed	4.520	.035	.986	181	.326	.171	.173	-.171	.513
	Equal variances not assumed			.933	118.062	.353	.171	.183	-.192	.534

Group Statistics					
Applied for Prompt Pay		N	Mean	Std. Deviation	Std. Error Mean
Factor for choosing bank - branch location	Applied	68	2.74	1.253	.152
	Did not apply	115	4.24	1.159	.108
Factor for choosing bank - better interest rate	Applied	68	3.62	.978	.119
	Did not apply	115	3.30	1.156	.108
Factor for choosing bank - transaction fee	Applied	68	4.43	1.083	.131
	Did not apply	115	4.09	.913	.085
Factor for choosing bank - service quality	Applied	68	3.74	1.031	.125
	Did not apply	115	4.06	.985	.092
Factor for choosing bank - internet banking service	Applied	68	4.49	.611	.074
	Did not apply	115	4.30	.966	.090
Factor for choosing bank - mobile banking service	Applied	68	4.43	.630	.076
	Did not apply	115	4.13	1.128	.105
Factor for choosing bank - bank trustworthiness	Applied	68	4.12	1.113	.135
	Did not apply	115	4.50	.730	.068
Factor for choosing bank - bank reputation	Applied	68	3.97	1.106	.134
	Did not apply	115	4.25	.846	.079
Factor for choosing bank - advertising	Applied	68	3.68	.937	.114
	Did not apply	115	3.07	.905	.084
Factor for choosing bank - promotion	Applied	68	3.96	.871	.106
	Did not apply	115	3.53	.985	.092
Factor for choosing bank - recommendation from friends or family	Applied	68	3.59	1.284	.156
	Did not apply	115	3.42	1.034	.096

3. Independent sample t-test – compare mean between consumers who have used Prompt Pay and have never used Prompt Pay (after registered Prompt Pay) with factors for choosing bank

		Independent Samples Test								
		Equality of Variances		t-test for Equality of Means						
		F	Sig.	t	df	Sig. (2-tailed)	Mean Difference	Std. Error Difference	Interval of the	
									Lower	Upper
Factor for choosing bank - branch location	Equal variances assumed	.974	.327	-7.418	66	.000	-1.681	.227	-2.133	-1.228
	Equal variances not assumed			-7.379	63.274	.000	-1.681	.228	-2.136	-1.225
Factor for choosing bank - better interest rate	Equal variances assumed	12.683	.001	-1.566	66	.122	-.368	.235	-.837	.101
	Equal variances not assumed			-1.617	55.340	.111	-.368	.228	-.824	.088
Factor for choosing bank - transaction fee	Equal variances assumed	46.414	.000	3.855	66	.000	.924	.240	.445	1.402
	Equal variances not assumed			3.657	34.511	.001	.924	.253	.411	1.437
Factor for choosing bank - service quality	Equal variances assumed	2.173	.145	-.816	66	.418	-.205	.251	-.706	.297
	Equal variances not assumed			-.825	65.566	.412	-.205	.248	-.700	.291
Factor for choosing bank - internet banking service	Equal variances assumed	6.651	.012	1.415	66	.162	.208	.147	-.086	.502
	Equal variances not assumed			1.387	55.048	.171	.208	.150	-.093	.509
Factor for choosing bank - mobile banking service	Equal variances assumed	2.097	.152	1.020	66	.311	.156	.153	-.149	.462
	Equal variances not assumed			1.007	59.309	.318	.156	.155	-.154	.467
Factor for choosing bank - bank trustworthiness	Equal variances assumed	2.345	.130	-2.304	66	.024	-.604	.262	-1.128	-.081
	Equal variances not assumed			-2.365	59.656	.021	-.604	.255	-1.115	-.093
Factor for choosing bank - bank reputation	Equal variances assumed	1.892	.174	-1.087	66	.281	-.292	.268	-.827	.244
	Equal variances not assumed			-1.097	65.892	.276	-.292	.266	-.822	.239
Factor for choosing bank - advertising	Equal variances assumed	.056	.814	2.313	66	.024	.510	.221	.070	.951
	Equal variances not assumed			2.322	65.832	.023	.510	.220	.072	.949
Factor for choosing bank - promotion	Equal variances assumed	9.896	.002	2.485	66	.015	.507	.204	.100	.914
	Equal variances not assumed			2.418	49.848	.019	.507	.210	.086	.928
Factor for choosing bank - recommendation from friends or family	Equal variances assumed	4.739	.033	-5.98	66	.552	-1.188	.313	-.813	.438
	Equal variances not assumed			-6.07	65.075	.546	-1.188	.309	-.805	.430

Group Statistics					
Have ever used Prompt Pay		N	Mean	Std. Deviation	Std. Error Mean
Factor for choosing bank - branch location	Have used	36	1.94	.893	.149
	Never used	32	3.63	.976	.172
Factor for choosing bank - better interest rate	Have used	36	3.44	1.182	.197
	Never used	32	3.81	.644	.114
Factor for choosing bank - transaction fee	Have used	36	4.86	.351	.058
	Never used	32	3.94	1.390	.246
Factor for choosing bank - service quality	Have used	36	3.64	1.125	.188
	Never used	32	3.84	.920	.163
Factor for choosing bank - internet banking service	Have used	36	4.58	.500	.083
	Never used	32	4.38	.707	.125
Factor for choosing bank - mobile banking service	Have used	36	4.50	.561	.093
	Never used	32	4.34	.701	.124
Factor for choosing bank - bank trustworthiness	Have used	36	3.83	1.276	.213
	Never used	32	4.44	.801	.142
Factor for choosing bank - bank reputation	Have used	36	3.83	1.183	.197
	Never used	32	4.13	1.008	.178
Factor for choosing bank - advertising	Have used	36	3.92	.937	.156
	Never used	32	3.41	.875	.155
Factor for choosing bank - promotion	Have used	36	4.19	.624	.104
	Never used	32	3.69	1.030	.182
Factor for choosing bank - recommendation from friends or family	Have used	36	3.50	1.424	.237
	Never used	32	3.69	1.120	.198

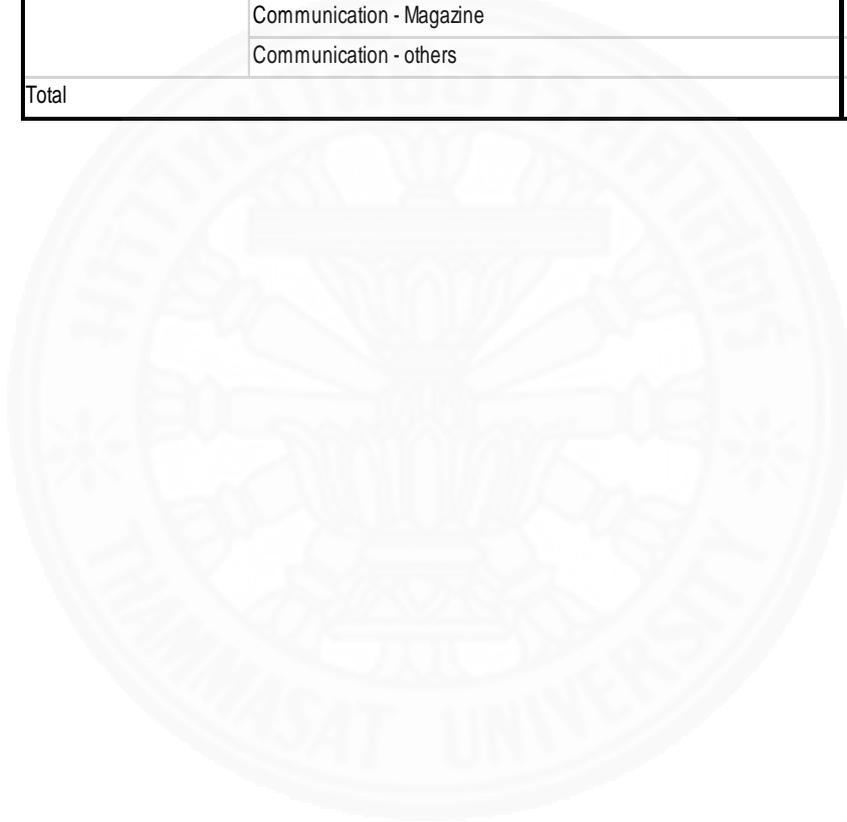
4. Independent sample t-test – compare mean between consumers who have used Prompt Pay and have never used Prompt Pay (after registered Prompt Pay) with reason to apply

		Independent Samples Test								
		Equality of Variances		t-test for Equality of Means						
		F	Sig.	t	df	Sig. (2-tailed)	Mean Difference	Std. Error Difference	Interval of the	
								Lower	Upper	
Reason to apply - Lower fee	Equal variances assumed	23.859	.000	11.613	66	.000	2.201	.190	1.823	2.580
	Equal variances not assumed			11.187	43.406	.000	2.201	.197	1.805	2.598
Reason to apply - Free gifts	Equal variances assumed	.253	.617	4.026	66	.000	1.163	.289	.586	1.740
	Equal variances not assumed			4.022	64.854	.000	1.163	.289	.586	1.741
Reason to apply - Follow friends or family	Equal variances assumed	3.561	.064	2.195	66	.032	.694	.316	.063	1.326
	Equal variances not assumed			2.230	64.559	.029	.694	.311	.073	1.316
Reason to apply - Receive tax return and other government payments	Equal variances assumed	9.617	.003	-2.863	66	.006	-.622	.217	-1.055	-.188
	Equal variances not assumed			-2.981	49.279	.004	-.622	.209	-1.040	-.203
Reason to apply - Force to apply by bank's staffs or ATM	Equal variances assumed	3.576	.063	.140	66	.889	.049	.348	-.646	.743
	Equal variances not assumed			.141	65.662	.888	.049	.344	-.638	.735
Reason to apply - Better interest rate	Equal variances assumed	.037	.849	-1.172	65	.245	-.381	.325	-1.030	.268
	Equal variances not assumed			-1.174	63.784	.245	-.381	.324	-1.029	.267

Group Statistics					
Have used Prompt Pay		N	Mean	Std. Deviation	Std. Error Mean
Reason to apply - Lower fee	Have used	36	4.64	.487	.081
	Never used	32	2.44	1.014	.179
Reason to apply - Free gifts	Have used	36	3.44	1.182	.197
	Never used	32	2.28	1.198	.212
Reason to apply - Follow friends or family	Have used	36	2.94	1.453	.242
	Never used	32	2.25	1.107	.196
Reason to apply - Receive tax return and other government payments	Have used	36	3.97	1.134	.189
	Never used	32	4.59	.499	.088
Reason to apply - Force to apply by bank's staffs or ATM	Have used	36	3.36	1.552	.259
	Never used	32	3.31	1.281	.226
Reason to apply - Better interest rate	Have used	36	2.36	1.334	.222
	Never used	32	2.74	1.316	.236

5. Multiple responses – present consumer preference for communication method

\$Communication Frequencies				
		Responses		Percent of Cases
		N	Percent	
Communication method ^a	Communication - Line	61	12.3%	30.5%
	Communication - Facebook	128	25.9%	64.0%
	Communication - Instagram	28	5.7%	14.0%
	Communication - Prompt Pay Website	47	9.5%	23.5%
	Communication - blogs, reiew website i.e. Pantip, Kapook, Sanook	81	16.4%	40.5%
	Communication -TV	105	21.3%	52.5%
	Communication - Magazine	31	6.3%	15.5%
	Communication - others	13	2.6%	6.5%
Total		494	100.0%	247.0%



BIOGRAPHY

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