

**UNIVERSITI TEKNOLOGI MARA**



**AWARENESS AND ADOPTION OF CASHLESS TRANSACTION  
AMONG UNIVERSITY STUDENTS**

**SYAMILA NABILAH BINTI SABTU  
NURUL AZWA BINTI ABDUL RAIS  
NUR ELYA EZZATY BINTI SHAMSUL BAHRIN**

**BACHELOR OF SCIENCE (HONS.) STATISTICS  
FACULTY OF COMPUTER AND MATHEMATICAL SCIENCES**

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## **ABSTRACT**

The digitalization of the economy is being rapidly accelerated globally and in Malaysia. The advancement of information technology and the development of digital devices has brought to the adoption of cashless payment methods. The study aims to identify the characteristics and behaviour of the user in cashless transactions, determine the user's level of awareness towards information security in the transaction, and to determine whether there is an association between gender with the factors adopting the cashless transaction and frequency of transactions. Data were collected through online questionnaires from a convenience sample of 373 students of UiTM Seremban campus. Descriptive analysis and Chi-Square test of independence were employed to gain results. Findings showed that e-wallet is the most favorable mode of cashless transaction among others, with every student own at least one e-wallet account. This study also revealed the factors that influencing the students to use cashless mode and the problems faced while making transactions. The majority of students are aware of four statements related to information security in cashless transactions which are threat and risk, privacy and security of software, risk of using public Wi-Fi, and use of One Time Password (OTP) to secure digital payment. Meanwhile, the association between gender and nine variables were examined. Four variables which are convenience, transaction fees, social influence, and frequency of transactions showed significant association with gender. Conversely, privacy and security, compulsion, discount and offers, shortage of currency notes and speed showed no significant association on the gender acceptance of cashless transactions. The adoption of cashless transactions for different modes is still low among students due to financial limitations and student-related status. However, students have gained trust in the cashless economy, and in the long run, may actively contribute to the growth of the digital economy.

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SYAMILA NABILAH BINTI SABTU  
NUR ELYA EZZATY BINTI SHAMSUL BAHIRIN  
NURUL AZWA BINTI ABDUL RAIS

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