



A RESEARCH ON ONLINE PAYMENT TENDENCIES OF CONSUMERS

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Abstract:

The aim of this study is to investigate consumer preferences towards online payment services and to analyze the factors influencing their choice of online payment. A digital survey was administered to 152 participants aged 18 and over living in Turkey between the dates of March 1, 2023, and May 30, 2023, using convenience sampling. Frequency, factor, correlation, and ANOVA analyses were conducted within the scope of the study's analysis. The results indicate a strong positive relationship between the sources of awareness about online payment during product purchasing and the factors affecting online payment during online purchasing. Furthermore, a significant difference was found between the issues encountered during online payment and the frequency of using Google Payment. The uniqueness of this research compared to other studies lies in its focus on the online payment system in Turkey, specifically how different online payment systems and consumers' perceptions of online payments influence consumer behavior. While there are various studies conducted for different countries in the literature, there is no study specifically addressing online payment systems in Turkey. The results of this study can be utilized for future research in Turkey on online payment systems and consumer behavior, allowing for detailed analyses based on each different online payment system. In this study, the Google Payment system in Turkey is examined in detail from the consumers' perspective.

Keywords: Online Payment Systems, Consumer Behavior, Consumer Preferences

1. Introduction

In today's digital age, many consumers rely on laptops and mobile devices to engage in online shopping and make payments through various channels. The advent of internet-based platforms has fundamentally transformed the way businesses facilitate financial transactions. Online payment systems enable sellers and buyers to execute transactions efficiently and securely, which is a pivotal factor significantly influencing customers' decision-making processes when making purchases. The rise of e-commerce and the widespread use of mobile devices has greatly impacted consumers' payment preferences.

Online payments made through cards and interbank facilities have become a widespread practice in today's society. The ease of buying and selling goods or services over the internet has led to the growth of e-commerce and the emergence of electronic payment services as a convenient and effective way to conduct financial transactions.

The growth of the online shopping sector has led to an increase in online payment transactions, and consumers are increasingly turning to online websites or applications for their shopping needs. Rapidly advancing technology significantly contributes to this trend, and many consumers are drawn to online shopping due to its convenience, comfort, variety, and ease of use.

The rapid development of online payment systems and payment gateways, especially in developing countries like Turkey, offers businesses a fresh opportunity to broaden their customer reach. This study aims to examine which online payment systems consumers prefer in Turkey and how frequently they use them for online shopping, along with the reasons behind their preferences, through a conducted survey.

2. Conceptual Framework

2.1. Introduction to Online Payment Systems

There are various online payment systems available, including Electronic Funds Transfer (EFT), Electronic Data Interchange (EDI), credit and debit cards, electronic cash (e-money), online stored value systems (wallet systems), and payment service providers.

The demand for secure and efficient internet-based payment systems is on the rise. While numerous individuals have embraced online shopping, utilizing their existing credit/debit cards or financial accounts through payment intermediaries such as electronic money institutions or card storage services, apprehensions regarding online fraud and theft have caused certain consumers to hesitate when it comes to sharing their financial details online. It is crucial to establish e-payment systems with strong security measures and customer/merchant authentication features while safeguarding customer privacy. To address these concerns, e-payment technology has been developed to facilitate secure and efficient online transactions, offering secure payment systems and payment software. Despite these advancements, some customers remain uncertain about the risks associated with e-commerce.

Online payment systems have revolutionized the way consumers conduct e-commerce transactions. These systems provide convenience and security, enabling consumers to easily shop online. Various factors influence consumers' preference for online payments when making product purchases. One crucial factor is the trust and confidence they have in the payment system.

Security and trust are crucial factors influencing consumers' intention to use online payment methods. Positive perceptions of security and trust play a pivotal role in promoting the adoption of electronic and mobile commerce. Consumers associate security with corporate aspects such as guarantees, regulations, and commitments within the payment process (Tounekti et al., 2020). Establishing trust in the online payment system is paramount for consumers to feel secure during transactions. Findings from a study conducted by Junadi and Sfenrianto underscore the significance of trust in the payment system as a key factor shaping consumers' choice of online payments (Karki et al., 2021). The research conducted in Indonesia underscores that consumers are more inclined to use an e-payment system they trust due to its reliability and security features.

Another factor that influences consumers' preference for online payment is the privacy and security of personal information (Taş & Taş, 2021). Consumers often hesitate to share their personal information online, especially when it comes to payment transactions.

When consumers engage in online shopping, they typically need to share personal information, which can include sensitive details like credit card information and personal identification numbers. Many consumers may be reluctant to provide this information due to concerns about privacy and security. A study conducted in Kuwait found that external factors such as the presence of third-party security certificates, personal innovativeness, trust propensity, and familiarity are factors that affect consumers' trust in online payment systems (Villa et al., 2018). Additionally, demographic factors such as internet exposure and experience, gender, educational level, income, and geographic location play a role in consumers' trust in online payment systems (Bell et al., 2020).

The privacy and security regulations in place on online platforms play a vital role in establishing trust and confidence among consumers. When consumers believe that their personal information is safeguarded and secure, their inclination towards online payments is higher. Furthermore, the availability and variety of online systems on the internet also impact consumer preferences. With a wide array of dependable online systems at their disposal, consumers are more inclined to choose online payments.

2.2. Consumer Preferences for Online Payments

Several factors impact consumers' preferences for using online payment methods when making product purchases. These factors include security and trust, transaction convenience, compatibility, consumer attitudes, the availability and diversity of online payment systems, risk perception, product availability, positive experiences with digital payments, demographic characteristics, income, and the presence of alternative payment options. Understanding these factors can assist businesses and policymakers in developing strategies to promote the adoption of online payment methods and improve the overall online shopping experience.

Factors such as perceptions, beliefs, and experiences related to digital payments also impact consumers' preferences for online payment methods (Utami and Basrowi, 2021). Consumers who hold positive perceptions of digital payments and have had favorable experiences with them are more likely to choose online payments when making

product purchases. Furthermore, external factors like demographics and income can influence consumers' payment behaviors. For instance, younger consumers who are more technologically literate and comfortable with online transactions may show a greater inclination toward preferring online payment options.

Consumers appreciate the convenience of online payment methods because they provide ease and efficiency in completing transactions (Chen et al., 2019). Consumer attitudes and risk perception play a significant role in the selection of payment methods. Consumers prefer online payment methods due to convenience, a wide range of products, information available online, and the lack of social interaction.

The availability of products is another factor that influences consumers' behaviors towards online payments. If there are flexible payment options and a wide range of products available, the likelihood of consumers choosing online payment methods when purchasing products is higher (Ghosal et al., 2021). The convenience and accessibility of online platforms make it easier for consumers to find and purchase the products they desire.

Another significant factor that affects consumers' preference for online payments is the availability of alternative payment options. When convenient and accessible alternatives like cash payment are not available, consumers are more likely to choose online payments.

Risk perception plays a role in how consumers select a payment method (Tounekti et al., 2020). Positive attitudes towards online payments and a low perception of risk increase the likelihood of choosing online payment methods. Privacy and security regulations in effect on online platforms significantly influence consumers' trust and confidence in online payment systems (Taş and Taş, 2021). When consumers feel that their personal information is safeguarded and secure, they are more inclined to opt for online payments.

Nonetheless, concerns regarding the sharing of personal and financial information, as well as the inability to physically touch or try products before making a purchase, persist in online shopping. Demographic factors also play a significant role in customer behavior. Online promotional tools can attract customers to online shopping, and retailers use visuals and information to capture their customers' interest.

Consumers who have the option of "cash on delivery," also known as COD, can choose this method as a way to build trust and minimize the risk of fraud or product dissatisfaction. Additionally, the convenience and efficiency of online payment systems are important factors shaping consumer preferences. For example, consumers may prefer online payments because they allow them to shop from the comfort of their own homes without the need to physically visit a store or use cash. In China, it has been observed that website design, security, information quality, payment methods, electronic service quality, product quality, product variety, and delivery service positively influence consumer satisfaction in online shopping environments (Fauzi, 2018). Furthermore, factors such as convenience, discounts, and the availability of various options also play a significant role in influencing consumers to opt for online payments. In summary, a multitude of factors shape consumers' preferences for online payments when they make purchases.

Research has identified several fundamental factors that influence consumers' preferences for online payments when making purchases. These factors encompass the presence of third-party security certificates, personal innovativeness, trust propensity, and familiarity with external elements. It has been observed that the existence of third-party security certificates on online payment platforms can bolster consumer trust and their willingness to utilize online payment methods. Additionally, personal innovativeness, indicating a consumer's readiness to experiment with new technologies and payment methods, can also impact their preferences for online payments. Furthermore, consumers who exhibit a propensity to trust online payment systems and are familiar with the process are more likely to opt for online payments.

Income and demographic characteristics are also noteworthy factors to consider. Consumers with higher incomes and greater technological literacy may have a higher inclination toward selecting online payment options. Additionally, a study conducted in Kuwait revealed that the intention to use online payments is mediated by three internal variables: pleasure, risk, and customer trust (Villa et al., 2018).

2.3. The Significance of Convenience in Online Payment Selection

Convenience plays a significant role in consumers' preference for online payments when purchasing products. Online payment methods are often favored by consumers due to the convenience they offer (Fauzi, 2018). Consumers find online payments convenient because they eliminate the need to carry cash or physically visit a store. They can easily make payments from the comfort of their own homes or while on the go using their smartphones or computers. Furthermore, online payment methods provide consumers with a seamless and efficient purchasing

experience. Consumers can quickly and easily complete transactions without the need for lengthy payment processes or waiting in lines. The convenience of online payment methods is further enhanced by features such as stored payment information, autofill forms, and one-click purchase options.

2.4. The Impact of Website Design and Security on Online Payment Choice

Website design and security are important factors that influence consumers' preference for online payments when purchasing products. Website design, security, information quality, and payment methods also have a positive impact on customer satisfaction (Pencarelli et al., 2018). When consumers perceive a website as having an attractive and user-friendly design, they are more likely to prefer online payment methods. A well-designed website instills trust and confidence in consumers, making them more comfortable with using online payment options. Similarly, the presence of robust security measures is crucial in influencing consumers to choose online payments. Consumers have concerns about the privacy and security of their personal information when making online payments (Taş and Taş, 2021). Therefore, a website that prioritizes security measures such as encryption and a secure payment gateway can build trust and alleviate consumer concerns.

2.5. The Importance of Reliable Information in Online Payment Choice

Consumers rely on accurate and trustworthy information when making purchase decisions. Therefore, when a website provides comprehensive and accurate product information, consumers are more likely to trust the platform and feel secure about making online payments. Additionally, detailed product descriptions, technical specifications, images, and customer reviews can enhance consumer trust and influence their decisions to choose online payment methods. Customers have concerns about the risks associated with online payments (Nguyen and Nguyen, 2020). Perceived risk and security impact customers' intention to adopt online payments (Miliani and Indriani, 2013). It is important for companies and online payment providers to invest in modern technology and ensure the privacy of customer information to build trust (Nguyen and Nguyen, 2020).

2.6. The Influence of Payment Method Variety on Online Payment Selection

The variety of payment methods is a crucial factor that influences consumers' preference for online payments when making purchases. The ease of use and convenience of online payment methods are fundamental factors that affect customers' decision-making processes. When customers perceive e-payment methods as convenient and beneficial, their likelihood of adoption is higher (Nguyen and Nguyen, 2020). Offering a range of payment methods is of significant importance in meeting the diverse preferences and needs of consumers. Consumers have different preferences when it comes to how they prefer to make payments for their online shopping. Some individuals prefer to use credit or bank cards, while others may favor various alternative financial payment options like digital wallets, payment service providers, mobile payments, and more. By providing a range of payment choices, a website can accommodate these diverse preferences and enhance the likelihood of consumers selecting online payments.

2.7. Security Concerns and Online Payments

Security concerns are also a significant factor influencing consumers' preference for using online payment methods. Consumers value their privacy and seek assurance that their personal and financial details are safeguarded when making online payments. Therefore, trust in the security measures implemented by online payment platforms is crucial for consumers to feel comfortable when using online payment methods. Lack of trust in the payment system can deter consumers from engaging in online shopping or lead to hesitation in using online payment methods (Taş and Taş, 2021).

3. Method

3.1. Methodology and Sample of the Research

Quantitative Method: The online survey method was utilized as the quantitative approach in this research. The research sample consists of consumers aged 18 and over residing in Turkey. The convenience sampling method, a non-probability sampling technique, was chosen as the sampling method.

The objectives of the study are defined as follows:

- To analyze the factors influencing consumers' preference for online payments when purchasing products.
- To examine consumer preferences regarding online payment services.
- To identify the factors that encourage consumers to use online product payments.
- To determine the factors influencing customer behavior related to online payments.

The theoretical framework of the study is illustrated in Figure 1.

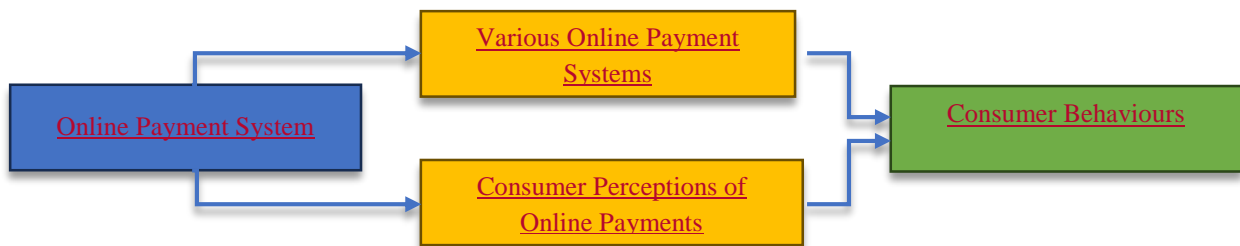


Figure 1. Theoretical Framework of the Study

The aim of this study is to examine consumer preferences for online payment services and analyze the factors influencing their preference for online payments. In pursuit of this goal, research has been conducted in Turkey to investigate reference points for online shopping among consumers, the purposes of using online payments, the duration of online shopping experiences, the monthly online purchase amounts in Turkish Lira, the most preferred online payment methods, the challenges faced during online payments, opinions on Google Pay as a mobile payment option, and the most commonly preferred online payment systems in Turkey.

What distinguishes this research from other studies is its originality, as it specifically examines how the online payment system, various online payment systems, and consumer perceptions of online payments impact consumer behaviors within the context of Turkey. While there are various studies in the literature conducted in different countries, there is a lack of research specifically addressing online payment systems unique to Turkey. The findings of this study can serve as a foundation for conducting detailed analyses in future studies focusing on online payment systems and consumer behaviors in Turkey, with a specific focus on each individual online payment system. In this study, a comprehensive examination of the Google Pay system from the perspective of Turkish consumers has been conducted.

3.2. Data Collection Tools

Data was collected using a digital survey form specifically designed for Turkey, drawing upon previous studies in the literature. The survey included multiple-choice questions and utilized a 5-point Likert Scale. A total of 152 participants took part in the research between March 1, 2023, and May 30, 2023. Additionally, secondary sources such as books, journals, websites, and other references were utilized in this study.

In the first section of the research, the following aspects were evaluated: participants' age, source of awareness, purpose of making online payments, duration of online shopping, monthly online payment amount, online payment method, and challenges faced during online payments. The second section of the study assessed consumers' perceptions of the Google Pay system. The third section investigated various online payment applications used.

3.3. Data Analysis

The data was analyzed using the SPSS 20.0 software package.

4. Findings

49% of the participants who responded to the survey fall within the age range of 40-49 years.

Table 1. Participant Ages

Age	Percentage (%)	Percentage (%)
Below 30	22	14
30-39	29	18
40-49	74	49
Above 50	29	19
Total	152	100

58% of the participants who responded to the survey stated that their reference points for online shopping are friends and relatives.

Table 2. Reference Point in Online Shopping

Reference Point	Number of Participants	Percentage (%)
Public Media	50	33
Friends and Relatives	87	57
Personal Interests and Knowledge	15	10
Total	152	100

48% of the participants who responded to the survey stated that their purpose for making online payments is security.

Table 3. Purpose of Online Payment

Purpose of Online Payment	Number of Participants	Percentage (%)
Promotions	11	7
Comfort	47	31
Security	72	48
Others	23	14

Total	152	100
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The majority of participants, 38%, have engaged in online shopping within 1-2 years.

Table 4. Online Shopping Duration

Online Shopping Duration	Number of Participants	Percentage (%)
Less than 1 Year	26	17
1-2 Year	58	38
3-4 Year	38	24
5 Years or More	32	21
Total	152	100

53% of the participants make online payments of more than 2000 TL per month.

Table 5. Monthly Online Payment Amount (TL)

Monthly Online Payment Amount (TL)	Number of Participants	Percentage (%)
Less than 500 TL	7	4
500 TL - 1000 TL	51	34
1000 TL – 2000 TL	15	9
More than 2000 TL	80	53
Total	152	100

63% of the participants stated that their preferred online payment method is through the payment infrastructure of banks using credit and debit cards.

Table 6. Online Payment Methods

Payment Method	Number of Participants	Percentage (%)
Card Storage Infrastructures (Masterpass, BKM Express, etc.)	11	7
Payment Service Providers (İyzico, Hepsipay, Paynet, Param, PayTR, PayU, iPara, Stripe, Google Pay, Apple Pay)	20	13
Payment Infrastructure of Banks (Bonus, Word, Maximum, CardFinans, Bankart, Advantage, Paraf, Akses, etc.)	96	63
Others (Mobile Wallet, Word Pay, Garanti Pay Wallet, Paycell, Fastpay)	26	17
Total	152	100

Participants have stated that 37% of them encountered the issue of unsuccessful orders being misperceived during online payments.

Table 7. Issues Encountered During Online Payments

Problem Encountered	Number of Participants	Percentage (%)
Payment failure	26	17
Misinterpretation of failed	56	37
Firewall attack	38	24
Others	34	22
Total	152	100

Table 8. Descriptive Statistics Regarding Consumers' Thoughts on Google Pay Online Payment

Factors	N	Average	Std. Deviation
Server issue, Software problems, Fear of incomplete transactions, Issue of payment made on Google Pay but not deducted from the card	152	3,16	1,111
Rewards, Discounts, Cashback, Scratch cards are important criteria for choosing Google Pay	152	3,47	1,213
The purposes of using Google Pay are as follows: making in-store payments after a purchase, online shopping, transferring money to another person, and paying bills.	152	1,71	0,921
Do you think Google Pay has a bright future in the Turkish market?	152	3,17	1,351
Do you think that conducting cashless transactions using Google Pay is beneficial for Turkey's economic growth?	152	3,21	1,224
Would you use Google Pay in the future?	152	3,60	1,148
Please indicate your level of acceptance of Google Pay.	152	3,32	1,124
Current N	152		100

Table 8 shows that most of the factors related to consumers' thoughts on Google Pay payment have an average score of over 3, indicating that Google Pay payment application attracts more customers with its features.

Table 9. Ranking of Various Payment Applications Used by Consumers in Turkey

FACTORS	I	II	III	IV	V	VI	VII	VIII	IX	X	TOTAL	RANK
Word	12	23	4	17	11	12	14	16	11	30	760	3
	150	207	32	119	66	60	56	48	22	30		
İyzico	0	12	7	2	19	19	8	40	13	30	595	7
	0	108	56	14	11 4	95	32	150	26	30		
Google Pay Payment	11	21	16	17	1	25	11	10	8	30	775	2
	88	189	128	119	6	125	44	30	16	30		
Cardfinans	1	9	18	2	23	20	10	13	18	36	636	5
	8	81	144	14	13 8	100	40	39	36	36		
Bonus	3	21	44	2	13	6	7	5	8	41	787	1
	24	189	352	14	78	30	28	15	16	41		
Maximum	1	21	4	21	1	16	37	11	8	30	689	4
	8	189	32	147	6	80	148	33	16	30		
Axess	7	14	8	2	6	28	21	3	10	51	600	6
	56	126	64	14	36	140	84	9	20	51		
Masterpass	1	1	4	2	1	19	37	47	8	30	499	8
	8	9	32	14	6	95	148	141	16	30		
Bankcard	1	1	4	2	1	19	37	47	8	30	499	9
	8	9	32	14	6	95	148	141	16	30		
Other	1	1	4	2	3	22	31	45	10	31	501	10
	8	9	32	14	18	110	124	135	20	31		

The ranking analysis of the participants regarding the online payment system they use indicates that Bonus payment infrastructure is ranked 1st, Word payment system is ranked 2nd, and Maximum payment system is ranked 3rd.

4.1. Correlation Analysis

This test was used to find the relationship between awareness sources about online payment during product purchase and the factors influencing online payment during online shopping.

H0: here is no significant relationship between awareness sources about online payment during product purchase and the factors influencing online payment during online shopping.

H1: There is a significant relationship between awareness sources related to online payment during product purchase and the factors influencing online payment during online shopping.

Table10. Awareness Sources for Online Payment During Product Purchase and Factors Influencing Online Payment During Online Shopping Correlations

		Awareness Sources of Online Payment During Product Purchase	Factors Influencing Online Payment During Online Purchase
Sources of Awareness	Pearson Correlation.	1	.715
Regarding Online Payments	Sig. (2-tailed)		.000
During Product Purchase	N	150	150
Factors Influencing Online	Pearson Correlation.	.715	1
Payments During Online	Sig. (2-tailed)	.000	
Purchases.	N	150	150

The data in Table 10 indicates a strong positive correlation between the sources of awareness about online payment during product purchase and the factors influencing online payment during online shopping.

ANOVA Analysis

H0: There is no significant difference between the problems encountered during online payments and the frequency of Google Pay usage.

H1: There is a significant difference between the problems encountered during online payments and the frequency of Google Pay usage.

Table 11. Anova Analysis

		Sum of	Df	Mean	F	Sig.
		Squares		Square		
Unique Designs	Between	.000	1	.000	.985	.000
	Groups					
	Within Groups	59.284	148	.554		
Total		59.284	149			

From the table above, it can be interpreted that the significant value (.000) is less than the 0.05 significance level. Therefore, the null hypothesis is rejected, and the alternative hypothesis is accepted. Hence, it is concluded that there is a significant difference between the problems encountered during online payment and the frequency of using Google Pay.

5. Conclusion, Discussion, and Recommendations

This research aimed to examine the online payment preferences of consumers in Turkey and the factors influencing online payments. The research results indicate that the most preferred payment method for consumers when shopping online is the payment infrastructure of banks' credit and debit cards. Additionally, the research reveals that consumers' primary reason for making online payments is security, and among the factors influencing their preference for online payments, security concerns play a significant role.

Non-cash transactions are becoming increasingly popular due to various benefits, including reduced currency management costs, enhanced transparency, and greater financial inclusion. The research findings indicate that a majority of the participants were well-informed about the diverse services provided by online payment applications and made extensive use of them. The high level of satisfaction expressed by consumers concerning the overall services of online payment applications serves as a positive indicator that these digital platforms effectively meet the needs and expectations of their customers.

There are various studies conducted for different countries; however, there is no study specific to online payment systems in Turkey. The results of this study can be utilized for future research on online payment systems and consumer behaviors in Turkey, allowing for detailed analyses of each specific online payment system. This study particularly focused on the Google Pay system in detail from the perspective of Turkish consumers.

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