

FACTORS INFLUENCING MOBILE MONEY TRANSFER ADOPTION AMONG SOMALI STUDENTS

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ABSTRACT

Mobile Money transfer is gaining popularity among peoples in several African countries, where people are struggling for necessities of the life. In Somalia, the leading telecommunication company (Hormuud) in the capital city, Mogadishu, launched Electronic Voucher Card Plus (EVC Plus), a mobile application technology for money transfer. People including students widely adopted EVC Plus for transferring, selling/buying, sharing, and receiving money to the family members, friends, and businesses. The current study investigates the factors that influence EVC Plus adoption among students in a private university in Mogadishu, Somalia, based on extended Technology Acceptance Model (TAM). By using proportionate stratified random sampling, 414 students responded to the study. The data was collected in June 2013 and was analyzed using SPSS version 17.0. The findings indicated that perceived usefulness ($\beta=.275, t=5.435, p<.001$), perceived ease of use ($\beta=.222, t=4.826, p<.001$) and perceived trust ($\beta=.331, t=7.185, p<.001$) had statistically significant and positive effect on intention to adopt EVC Plus among students, whereas perceived risk ($\beta=.059, t=1.702, p=.089$) was not a predictor of intention to use EVC Plus. Moreover, perceived ease of use was found to be a predictor of perceived usefulness to use EVC Plus among the students. Contribution of the study, future research scope and implications are further elaborated.

Keywords: Perceived trust, Perceived usefulness, Perceived ease of use, Perceived risk, TAM model.

1. INTRODUCTION

Money transfer is lifeline in Somalia particularly after the collapse of central government in 1991. The country drifted to civil war, which caused the destruction of the key government institutions including telecommunication and banking services. This led to the civil society initiatives for rebuilding the institutions for their own way. The telecommunication sector emerged as the main target for the civil society and businessmen. The sector provides cheapest rates for telecommunication in Africa and the technologically advanced and competing services in Africa (Abdullahi, 2013). Six main companies provide telecommunication services in the country. These include Hormuud Telecom, Telcom Somalia, Telesom, Somafone, Nationlink, and Golis Telecom. Mobile Money Transfer (MMT) is one of the services that the telecommunication industry provides to its customers. These service providers offer MMT with different brands. For instance, Telesom Somaliland in northern regions provides ZAAD service; Golis Telecom in east northern regions provides SAHAL service, while Nationlink and Hormuud Telecom in southern and central regions provide E-MAAL and Electronic Voucher Cards (EVC Plus) respectively. Hormuud Telecom Group was the first to introduce MMT service in the country. EVC Plus allows the customers to send and receive money through their mobile phones as an airtime, and it is an upgraded version of its previous Electronic Voucher Cards. More than 70% of the total 2.5 million Hormuud mobile subscribers are currently using EVC Plus for daily transactions since its inauguration two year ago (Mohamed, 2013).

The EVC Plus service provides extra features for its users. These include interactive menu that allows the users to choose and perform multiple options. The users can recharge Airtime for their own mobile phone number or their friends, can refund, and re-cash their balance. The users for the service with free of charge, and then they can deposit into their account; and finally can use their balance for recharge, exchange, and refund. EVC Plus had become one of the services that people depend on their daily transactions in south and central Somalia. Most business activities now use this service as payment method including water and electricity bills, while most of the family daily business transactions occur through this service.

MMT services had several advantages such as accessibility and lower cost (Daly, 2010). There is a wide usage for the mobile phone banking rather than using traditional banking services. For instant, the MMT service is gaining popularity since there were more than 70 million mobile phone users in Pakistan and the number had doubled today (Daly, 2010). He asserts that the accessibility and the lower cost for the transactions increased the adoption and popularity of MMT among the consumers.

In Somalia where the availability of banking services is almost zero, the MMT adoption is the only accessible way of sending and receiving money. MMT services are widely accepted and adopted by the different segments of the population. However, the current study attempts to investigate the factors that influence MMT adoption among students in a private university in Somalia.

2. LITERATURE REVIEW

2.1. MOBILE BANKING AND MOBILE MONEY TRANSFER

Mobile phone payments is a popular and most preferable way of sending and receiving money in Africa since the vast majority of the continents' population are ruler dwellers or uneducated (Ayo, Ukpere, Oni, Ometo, & Akinsiko, 2012; Mangudla, 2012). The concept of mobile money transfer dates back to the history of telecommunication and banking industries. There are collaborations between the two industries for the facilitation of MMT service (Ayo et.al, 2012).

M-PESA was the first MMT service in Africa, which was introduced by Safaricom of Kenya (A Vodafone partner) in 2007. M-PESA (M refers to mobile, and PESA refers money in Swahili language) can be accessed from the different outlets such as the headquarter, main branches of the company, or an authorized business outlet. Safaricom registered over 20, 000 consumers for M-PESA within the first month of introducing the service (Hughes & Lonie, 2007), and the number reached more than 15 million users of MMT in Kenya after five years of launching (Michaels, 2011). He contends that there are several factors behind the wide adoption and acceptance of this service by the users including rapid migration to cities for work, a significant unbanked number of the populace, the credibility of the service provider, and finally their commitment towards families in home villages. Therefore, as asserted by Hughes & Lonie, (2007), the M-PESA is primarily designed for the unbanked populace in Kenya. The MMT also was later introduced in several African countries such as Nigeria, South Africa, Tanzania, Ghana, among others. The success of these services in South Africa and Ghana were less than the Kenya's M-PESA success (Tobbin, 2010).

MMT service in Somalia was first introduced by Hormuud telecommunication company. ZAAD money transfer was the first product; however, it was banned by AL-Shabab Group. The company later introduced a more advanced service named EVC Plus. Other telecommunication service providers later offered similar products with different brands. For example, Golis offers SAHAL money transfer service, whereas Nationlink and Telecom Somalia offer E-MAAL and ZAAD services respectively.

The lack of effective government in Somalia affected the necessities of the life. However, telecommunication industry filled the governmental gap by introducing revolutionary technologies (Osman, 2012). The industry provides several services such landline, mobile phones, internet and mobile banking. The mobile banking or what we can refer to mobile money transfer is very popular in the most sophisticated and active people in Africa with regard to mobile phone payment (Osman, 2012).

Many diverse factors contribute to the adoption and acceptance of these MMT services in Somalia. One major reason is that the banking systems in the country are very limited. In addition, there is much risk for caring cash since the country is still politically unstable and recovering from more than two decades of chaos and civil war (Mohamed, 2013). There are huge remittances sent by the Somali Diaspora back home to their families, friends, relatives, or business associates. There is also huge migration to the major cities because of economic crisis, famine, droughts, and job seeking. All these factors can contribute to the acceptance and usage of MMT service by the Somalis as they were behind its usage in other countries especially in Africa.

There are limited empirical studies on the state of art of MMT adoption in the country. Sayid, Echchabi, and Abd. Aziz (2012) examined the mobile money acceptance in Somalia by drawing on the TAM model. Sayid et.al's (2012) study suggested that perceived usefulness and security positively affected the attitude towards mobile banking, whereas social influence and perceived usefulness significantly and positively influenced the intention to accept mobile money. Furthermore, their study suggested that perceived ease of use had positive effect on perceived usefulness of mobile money. Sayid et.al's (2012) sample size was very small (N=100) which is difficult to draw a statistical conclusion from it. In addition, this study looked at the MMT in a broader scope. However, their study provided useful insights about the factors influencing the acceptance and adoption of MMT in the country. As such, the current study will draw a large and probability sample size to examine the underlying factors for the adopting of the most popular MMT services in the country.

Previous research focused on the factors influencing the adoption of MMT or mobile banking service from diverse theoretical approaches such as TAM model, Theory of Reasoned Action (TRA), Theory of Planned Action (TPA), Unified theory of Acceptance and Use of Technology (UTAUT), Diffusion of Innovations theory, among others. TAM model was considered most suitable for the current study as it has empirical support and well-established constructs to predict intention to use a new technology.

2.2. TECHNOLOGY ACCEPTANCE MODEL

Technology Acceptance Model (TAM) is widely adopted theory for examining the using of computers by the users. The theory was based on the Theory of Reasoned Action (TRA) by Ajzen and Fishbein (1980). TAM, first introduced by Davis (1989), posits that perceived usefulness and perceived ease of use as major determinants for using computers. Perceived usefulness is defined as "the degree to which a person believes that using a particular system would enhance his or her job performance", while perceived ease of use refers to "the degree to which a person believes that using a particular system would be free of effort" (Davis, 1989, p.320). These two beliefs determine the majority of variance in adoption of a new technology.

Consequently, the theory was further evaluated by subsequent studies. For instance, Davis, Bagozzi, and Warshaw (1989) conducted a comparison study between TAM model and theory of reasoned action (TRA). Davis et.al (1989) found perceived usefulness to be strong predictor of behavioral intention to use the system, whereas perceived ease of use had also effect on

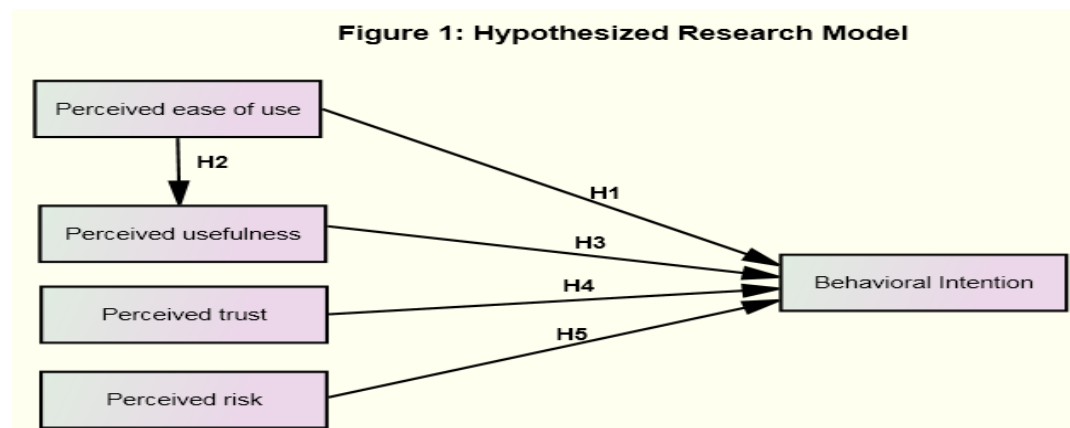
intention. Attitude towards using the systems was found to be partially mediating the prediction of these two variables on the outcome (intention). In addition, their study suggested that intention predicts computer usage.

The TAM model is considered the most popular theory examining the determinants of information systems among the researchers (Luarn & Lin, 2005). Although previous studies widely adopted this theory, many constructs were added to the original model. As noted by Davis (1989), TAM model may not fully predict all the variances in the user adoption. This means that there are other variables that may influence the user acceptance. As such, several constructs were incorporated to the original model including perceived credibility, perceived self-efficacy, and perceived financial cost (Luarn & Lin, 2005); technology-specific valuation, and number of users, among others (Wang, Lo, & Fang, 2008).

Much literature relating to the information systems usage has dropped the attitude construct from the original TAM model. For example, Venkatesh and Davis (1996) used the TAM model without attitude. They argued that this construct did not mediate the effect of beliefs about the system on the actual usage. This also was observed in other similar studies (Ramayah & Ignatius, 2005; Luarn & Lin, 2005; Wang et.al, 2008). The current study omits also the attitude construct as well as the actual usage due to exploratory nature of the study and the study's intention to explore only the students' adoption of the service.

2.3. RESEARCH FRAMEWORK

As shown in figure 1, the current study extends the original TAM model by incorporating two main constructs: perceived trust, and perceived risk. The four main independent variables (Perceived usefulness "PU"; perceived ease of use "PEU"; perceived trust "PT"; and perceived risk "PR") directly influence the behavioral intention (BI) to use EVC Plus service.



2.3.1. PERCEIVED EASE OF USE (PEU)

PEU was considered a strong predictor of behavioral intention to adopt the technology (Davis, 1989). PEU refers to the perception of the user that using the systems is free of effort. PEU in the literature was found to have significant effect on the behavioral intention to use a technology system (i.e., Davis, 1989; Venkatesh and Davis, 1996; Luarn & Lin, 2005). This means that if the students believed that the use of EVC Plus is easy, they will use it. Furthermore, it has found that PEU is directly influencing PU (Davis, 1989), and subsequent studies have given support for this effect. Thus, the study posits that:

H1: Perceived ease of use positively influences the behavioral intention to adopt EVC Plus among the students.

H2: Perceived ease of use positively influences the Perceived usefulness of the EVC Plus among the students.

2.3.2. PERCEIVED USEFULNESS (PU)

PU is another predictor of the intention to use the new system or technology (Davis, 1989). PU is referred to extent that a person thinks the use of a system increases his or her performance. PU remains the strongest predictor in the literature (Ramayah & Ignatius, 2005; Luarn & Lin, 2005; Wang et.al, 2008; Tobbin, 2010). If the students think that using EVC Plus is advantageous for their daily transactions such as borrowing, buying/selling, and sending/receiving money, they are more likely to use it. Therefore, this study hypothesizes that:

H3: Perceived usefulness significantly influences the behavioral intention to use EVC Plus among the students.

2.3.3. PERCEIVED TRUST (PT)

Trust is an important in every transaction whether business or personal in nature. As noted by Gefen (2000), trust is "the confidence a person has in his or her favorable expectations of what other people will do, based, in many cases, on previous interactions" (p.726). He found that trust construct had statistically significant effect on purchase and inquire intentions. Dahlberg, Mallat, and Öörni (2003) suggested the perceived trust and disposition to trust to be included in the TAM model when

it comes to mobile payments. In another study, Daud, Kassim, Said, and Noor (2011) found that perceived trust positively influenced the intention to use mobile banking service in Malaysia. Similarly, mobile trust was found to be a major predictor of intention to accept wireless mobile data services in China (Lu, Lui, Yu, and Wang, 2008). In MMT context, trust was found among others to have effect on the behavioral intention to use MMT among Ghana respondents (Tobbin, 2010). Therefore, this study assumes that:

H4: Perceived trust positively influences the behavioral intention to use EVC Plus among the students.

2.3.4. PERCEIVED RISK

The risk that may be associated with the using the MMT service can cause not to use the service or limited usage. Perceived risk is referred to ‘a consumer’s belief about the potential uncertain negative outcomes from the mobile money transaction’ (Tobbin, 2010, p.4). Perceived risk was found to be a key determinant of intention to use MMT, Mobile banking, and e-banking (Tobbin, 2010; Kallamarthodi & Vaithiyanathan, 2012; Khraim, AL-Shoubaki & Khraim, 2011; Al-Jabri & Sohail, 2012). As such, the current study postulates that:

H5: Perceived risk negatively influences the behavioral intention to adopt EVC Plus among the students.

3. METHODOLOGY

3.1. RESEARCH DESIGN AND SAMPLING PROCEDURE

The current study adopts survey research design as data collection method. A self-administered questionnaire comprising of two sections was developed for gathering information related to the study. The first section gathered information related to demographics and mobile phone usage. While the second section gathered students’ responses regarding perceived usefulness, perceived ease of use, perceived trust, perceived risk, and behavioral intention to use EVC Plus service.

The study employs stratified random sampling where the main strata is based on gender and faculty. SIMAD University, based in Mogadishu, Somalia, was chosen as a research setting. This university is a leading educational institution in the south and central Somalia. The sample of this study comprises of 500 students. Following proportionate stratified random sampling, each student had a chance for representation in the study. The questionnaires were distributed during classes after obtaining permission from respective lecturers. Within two weeks, four hundred and fourteen (414) valid responses were returned, making the response rate more than 90%.

3.2. MEASURES

- Perceived usefulness was adapted from Lu et.al (2008).
- Perceived ease of use: four items were adapted from Lin (2011) and one more item was added.
- Perceived trust: the items were adapted from Foon and Fah (2011) and Yu (2012).
- Perceived risk: three items were adopted from Teng, Lu, and Yu (2009), and one more item added by the authors.
- Behavioral intention: three items were adapted from Lu et.al (2008); while the authors created two items for the purpose of this study.
- All these items were measured using five-point likert scale ranging from (1) strongly disagree to (5) strongly agree.

3.3. RELIABILITY

Table 1 shows the results of reliability coefficients. All variables achieved an acceptable level of internal consistency since all scores were greater than the rule of thumb (<.70). Perceived usefulness had obtained the highest Cronbach’s alpha (.839) Perceived trust (.810), whereas perceived risk had obtained the lowest alpha, (.736).

Table 1: Cronbach’s Alpha for the variables:

No.	Variables	N	Items	Alpha
1.	Perceived usefulness	414	7	.839
2.	Perceived ease of use	414	5	.789
3.	Perceived trust	414	5	.810
4.	Perceived risk	414	4	.736
5.	Behavioral intention	414	5	.793

3.4. PROFILE OF RESPONDENTS:

Table 2 displays the profile of the respondents such as gender, level of study, marital status, and age categories. The study collected from 414 undergraduate students in four major faculties in SIMAD University, Somalia. As for gender, more than three quarters (74%) were male students while less than one third (26%) were female. In terms of level of study, slightly more than one third (34%) were studying at their third year, followed by who are in second year (23%), first year (12%) and fourth year (8%). Majority of the respondents were single (72%), whereas less than one third were married. With regard to age categories,

slightly less than two-thirds (58%) were below 23 years, followed by those who aged between 24-29 years (34%). Very few (8%) were older than 30 years.

Table 2: Demographics of the respondents

Demographics	Frequency	Percentage
Gender		
Male	305	73.7
Female	109	26.3
Level of study		
First year	48	11.6
Second year	93	22.5
Third year	189	34.3
Fourth year	84	8.00
Total	414	100.00
Marital Status		
Single	299	72.2
Married	115	27.8
Total	414	100.00
Age categories		
18-23	239	57.7
24-29	142	34.4
30-35	33	8.00
Total	414	100.0

4. FINDINGS

4.1. MOBILE PHONE USAGE

As it can be seen from table 3, all respondents owned a mobile phone and majority of them were using Hormud Telecom mobile service (80%), followed by those who used other mobile services (13.8%) other than Nationlink (4%) Telcom Somalia 0.5% and Somaphone (1%). Slightly more than one third (34%) were using the standard mobile phone with the basic features such as calling, messaging, alerts, etc, followed by those used other mobile phones (38%) other than iPhone (15%) and Blackberry (13%).

The most preferable way to communicate through using mobile phones were reported to be sending texts and calling people equally (49%), followed by those who prefer to call and talk to people mostly (42%). The least important way of communication was sending only texts (9%). As for the purpose of using mobile phones, more than 50% reported using it for personal purposes, followed by those used it both for personal and business reasons (43%). Very few students (6%) used the mobile phone for business purposes. In terms of years of using the mobile phone, more than one third (36%) had good experience in using the mobile phone since their usage is more than 6 years, followed by those who used it between 5-6 years (31%). Less than a quarter (21%) used 3-4 years. A small number of the students used the mobile phone for less than 6 months (3) and between 1-2 years (10%).

Table 3: Mobile phone usage

Demographics	Frequency	Percentage
1) Do you have your own mobile phone?		
Yes	414	10.00
No	0	0.000
2) Which mobile phone service provider do you use?		
Hormud		
Nationlink	333	80.4
Telcom Somalia	18	4.3
Somaphone	2	0.5
Others	4	1.0
Total	57	13.8
	414	100.00
3) What kind of mobile phone do you have?		
iPhone	60	14.5
Standard mobile phone (not smart phone)	142	34.3
Blackberry	54	13.0
Others	158	38.2
Total	414	100.00

4) How do you prefer to communicate using your mobile phone?		
I prefer to send texts mostly	38	9.2
I prefer to call and talk to people mostly	173	41.8
I tend to text and call people equally	204	49.0
Total	414	100.0
5) For what purpose do you use mobile phone?		
I use it for personal purposes		
I use it for business purposes	215	51.9
I use it for both personal and business purposes	23	5.6
Total	176	42.5
6) How many years you have been using mobile phone?		
Less than 6 months	414	100.00
1-2 years	11	2.7
3-4 years	41	9.9
5-6 years	87	21.0
More than 6 years	127	30.7
Total	148	35.7
	414	100.00

4.2. CORRELATION COEFFICIENTS

Zero-order correlation in table 4 suggested statistically significant relationships among the variables of the study. All independent and dependant variables were included in the process. The results of Bivariate correlation depicted a significant relationships of independent variables such perceived usefulness ($r=.658, p=.000$), perceived ease of use ($r=.608, p=.000$), perceived trust ($r=.657$), and perceived risk ($r=.259, p=.000$) with the behavioral intention. In addition, significant correlations among the four independent variables were observed, which indicate that they are measuring the intended concepts.

Table 4: correlation coefficient among the main variables in the study (N= 414)

No.	Variables	1	2	3	4	5	6
1.	Perceived usefulness	-	-	-	-	-	-
2.	Perceived ease of use	.671**	-	-	-	-	-
3.	Perceived trust	.664**	.570**	-	-	-	-
4.	Perceived risk	.229**	.213**	.273**	-	-	-
5.	Behavioral intention	.658**	.608**	.657**	.259**	-	-

Note: ** = correlation is significant at the 0.001 level

4.3. HYPOTHESES TESTING

In order to test hypotheses, regression analysis was conducted. Tables 5, 6 and figure 2 display the results of multiple regression analysis by using enter method. The first hypothesis posits that the Perceived ease of use had statistically significant effect on behavioral intention to use EVC Plus among the students. The results of regression analysis revealed that perceived ease of use ($\beta=.222, t= 4.826, p=.000$) statistically predicted the behavioral intention to adopt EVC Plus among the students. It means that if the students perceived that the EVC Plus is easy to use, they are more likely to adopt it. Therefore, H1 was fully supported.

Table 5: Multiple regression analysis for the prediction of the perceived ease of use on the perceived usefulness to use EVC Plus, using enter method

Predictor	β	T	Sig
Perceived ease of use	.671	18.389	.000

$R^2 = .451, df1 = 1; df2 = 412, F = 338.151 (sig = .000)$

The second hypothesis, which suggests that perceived ease of use will have statistically significant influence on perceived usefulness to use EVC Plus, was fully supported. The results revealed that this variable had statistically significant impact ($\beta=.671, t= 18.398, p=.000$) on the perceived usefulness to use EVC Plus service. This indicates that the perception of the students about the easiness to use the servive, they are likely to perceive its usefulness.

Table 6: Multiple regression analysis for factors influencing the behavioral intention to use EVC Plus, using enter method

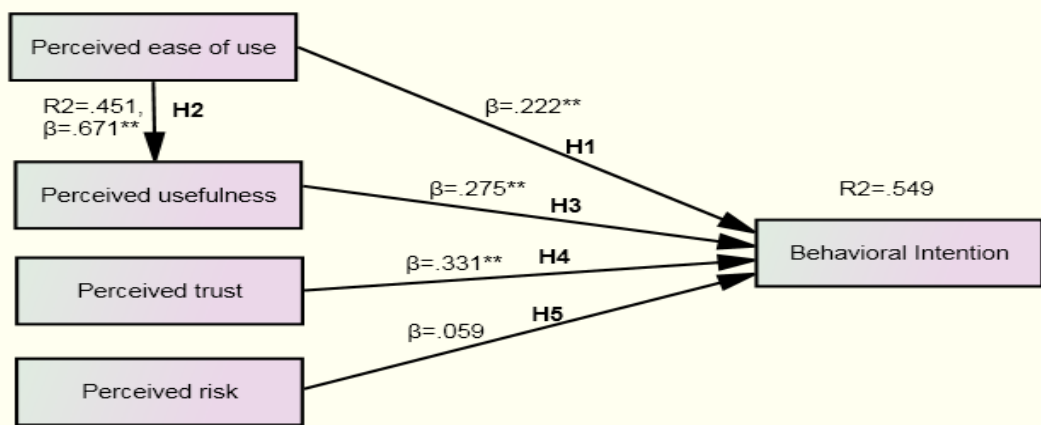
Predictors	β	T	Sig
Perceived usefulness	.275	5.435	.000
Perceived ease of use	.222	4.826	.000
Perceived trust	.331	7.185	.000
Perceived risk	.059	1.702	.089

$R^2 = .549, df1 = 4; df2 = 409, F = 124.393 (sig = .000)$

The third hypothesis was about the perceived usefulness and its expected influence on the behavioral intention to use EVC Plus service. This hypothesis was fully supported since the results suggested that this variable had significant effect ($\beta=.275$, $t= 5.435$, $p=.000$) on the outcome variable. The students' perception about the usefulness of this service is more likely to influence their adoption of the service.

The fourth hypothesis, which suggests that perceived trust would have statistically significant influence on behavioral intention to use EVC Plus, was fully supported. The results revealed that this variable had statistically significant impact ($\beta=.331$, $t= 7.185$, $p=.000$) on the behavioral intention to use EVC Plus service. This indicates that the perception of the students about the trustworthiness of the service, it is likely to increase the level to adopt this service. It is notable that these four main variables managed to explain about 55% of variance in behavioral intention. Whereas Perceived ease of use explained about 45% of variance in perceived usefulness.

Figure 2: Results of the Hypothesized Research Model



The last hypothesis indicates that perceived risk had no statistically significant impact on the behavioral intention to use EVC Plus among the students. The results of the multiple regression analysis showed that this construct had no significant effect ($\beta=.059$, $t= 1.702$, $p=.089$) on the behavioral intention to adopt the service. This means that the students did not care about the perceived risk associated with adopting EVC Plus. Therefore, H5 was not supported.

5. DISCUSSION

The prime objective of this study was to evaluate the underlying factors that influence the behavioral intention to use mobile money transfer in Somalia from the perspective of TAM model, focusing on one of the most popular MMT service, EVC Plus. By drawing on proportionate stratified random sampling, the study obtained 414 valid responses from undergraduate students in a private university in Somalia. More than three quarters were male, thirty-four percent were studying at their third year, seventy-two were single, and twenty-three percent were under 23 years. In addition, the study suggested that majority of the students were subscribing the Hormuud Telecom mobile phone, which is the provider of EVC Plus service.

The study extended the Technology Acceptance Model (TAM) by incorporating it to two beliefs which are considered to be unique for the online banking, e-commerce, MMT, and mobile banking: perceived trust and perceived risk (Luarn and Lin, 2005; Daud et.al, 2011, Tobbin, 2010). The results of multiple regression analysis revealed that perceived usefulness, perceived ease of use and perceived trust had statistically significant effects on the students' intention to use EVC Plus service. As such, the study's findings were supported by the literature (Luarn and Lin, 2005; Lu et.al, 2008; Lin, 2011; Daud et.al, 2011; Sayid et.al, 2012). Moreover, perceived ease of use was found to have strong effect on perceived usefulness. This is in line with the original model (Davis, 1989) and the subsequent studies that adopted the TAM model.

Contrary to the authors' expectation, perceived risk was found to have no influence on the students' intention to use EVC Plus service. This is in line with Daud et.al's (2011) study, which found that this construct did not exert any influence on mobile banking in Malaysia. On the other hand, this finding is contrary to previous studies (Khraim, AL-Shoubaki & Khraim, 2011; Kallamarthodi & Vaithyanathan, 2011; Tobbin, 2010) that found the construct to be a good predictor of intention to mobile banking adoption among Jordanian consumers, e-banking adoption in India, and MMT adoption in Ghana respectively. Perceived trust, as suggested by previous studies, emerged as the best predictor of the students' intention to use EVC Plus service. It means that if the students thought that the system, service provider, and the tractions are trustworthy and reliable, they are more likely to continue using it. It is noteworthy that the previous research on mobile money transfer consumers in Somalia (i.e., Sayid et.al, 2012) did not look at the perceived credibility about the system or the service providers.

6. CONCLUSIONS AND IMPLICATIONS

The study determined the influential factors of the mobile money transfer among Somali students. TAM model served as the theoretical guide for the study. Moreover, the study extended TAM model by adding two additional elements that are very crucial for the mobile banking environment. As such, the study contributed to the body of knowledge of TAM model and the ongoing discussions and debates about it, and proved that the extended model is applicable to the context of Somalia.

Besides, the study contributed to the context of MMT adoption in Africa generally and in Somalia particularly. It has given support to the continuous improvements of the model and its major predictors. However, the study is limited by several factors including its primer focus on students. Thus, future studies should expand the scope to other consumers such as businessmen, working adults and entrepreneurs. In addition, the study focused on only one major MMT service, and it is recommended that future studies should examine the adoption of other MMT services such as E-MAAL, ZAAD, and SAHAL. It is also suggested to compare among these services with regard to different demographics such as gender, age, education, and regional location. Finally, the study suggests looking at other constructs that may contribute to the adoption of the services such as social influence, cultural influence, self-efficacy, and perceived satisfaction with the services, among others.

The study provides managerial implications generally to the MMT service providers and Hormuud Telecom in particular. The study proved that the students in this sample are loyal customers for the service, and this necessitates to be given a considerable attention. The company needs to improve the quality of the service by integrating additional features that cater the students' needs. Students mostly considered the easiness, usefulness, security, and privacy of the service. This means if the students believed that the service is useful to them, easy to use, trustworthy and reliable, they are more likely to continue using the service and recommending it to their friends and family members. It is, thus, recommended that the company follow a more systematic approach for the quality improvement and customer satisfaction.

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